"All the News That's Fit to Print."

The New York Times.

THE WEATHER
Fair today and tomorrow, with moderate temperature.
Temperature yesterday—Max. 55. Min. 34.
For weather report see next to last page.

VOL. LXXIII....No. 24,166. NEW YORK, MONDAY, MARCH 24, 1924. TWO CENTS In Greater New York | THREE CENTS Within 200 Miles | FOUR CENTS Elsewhere

AMERICAN PRELATES BECOME CARDINALS IN CEREMONY TODAY

Delivery to Them of Papal Notification This Morning Will Follow Consistory.

ANCIENT RITUAL PRESCRIBED

Archbishops Hayes and Mundelein Finish Rehearsing and Write Addresses of Thanks.

POPE TO MAKE ALLOCUTION

This May Be Made Public After Its Delivery in the Secret Consistory.

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By Wireless to THE NEW YORK TIMES.

ROME, March 23.—Archbishops Hayes and Mundelein spent today in final preparations for the week of ceremonies and functions, beginning tomorrow with the secret consistory, in which they will be raised to the Cardinalate.

They will rank as princes of the Church from the moment of their notification, following the secret consistory tomorrow morning.

The Vatican sent out notification today to all the Cardinals resident in Rome to go to the Vatican tomorrow for the secret consistory. This proceeding is ordered in a bull issued in 1587 by Pope Sixtus V., which describes in detail and step by step all the ceremonies and functions which occur from the day before the secret consistory until the day on which the new Cardinals take possession of their titular churches.

The rites to be performed, being very ancient, appear quaint in some respects today. One provided that today, early in the morning, the head of the pontifical messengers, wearing a slack doublet adorned with white lace, black knee breeches and stockings, shoes with silver buckles and an ample violet cloak, should be ushered into the presence of the Pope. After laying aside the silver mace which he habitually carries, he was to fall on both knees before the Pontiff and greet him in Latin with good health and long life, most Holy Father."

Then, despite the fact that the whole Vatican has been talking of nothing but the consistory for the last two weeks, he went on to inquire, still in Latin, "will there be a consistory tomorrow?" To this the Pope replied, "there will be a consistory tomorrow."

The Papal messenger then arose, and picking up his silver mace, departed to inform the Prefect of the pontifical ceremonies that a consistory was to be held tomorrow, and then all the Papal messengers drove in closed Vatican carriages to the residence of each Cardinal present in Rome, in the order of seniority. Resting on one knee before each Cardinal, who received him standing and wearing his hat, the messenger delivered his message:

"Most eminent and reverend master, tomorrow at the hour of ten there will be a consistory."

Right of Veto Once Exercised.

Before the time of Sixtus the Cardinals used to be summoned to consistories by the tolling of a large bell, but the body of Papal messengers is far older. They are mentioned as early as the first century, A. D., and in the times of the persecutions of Christians they were entrusted with the task of bidding the faithful to prayer. They were chosen among the most trusted of the Christian community, both because their task was dangerous and because, knowing as they did the name and address of every Christian, everybody's life was in their hands.

At tomorrow's secret consistory the Pope, after delivering a short allocution in Latin, will announce the names of those whom he wishes to raise to the purple, then will ask the Cardinals their opinion, saying to each, "videtur," which signifies "What do you think?" Each Cardinal, instead of replying, will merely bow and raise his purple skullcap in sign of assent.

What would happen if some Cardinal should object to the Pope's choice is not known, because though they still technically retain the right of veto, the Cardinals have not exercised it for such a long time that for all intents and purposes they have lost it.

Such was not always the case, however, as at one time the Cardinals used to discuss the relative merits of the various candidates and choose the most worthy. There is a record that Pope Julius II., in a secret consistory in 1504, spoke to each Cardinal individually from 1 o'clock in the afternoon until midnight in support of ten prelates whom he wished to raise to the purple, and only succeeded in obtaining the Sacred College's consent to nine of them.

The Public Consistory.

On the day before the public consistory, which occurs on Thursday next, the new Cardinals will drive to the Vatican to receive from the Pope their scarlet zucchettos and to have a last audience before the public ceremonies of their admission into the Sacred College of Cardinals.

The public consistory is one of the most impressive Vatican functions. It was instituted in the days when secret consistories really were secret, to announce to the world the names of the new princes of the Church. In this ceremony the papal court appears in full dress uniform and the Pope, riding in the sedia gestatoria, wears full pontifical robes and the famous triple crown.

Immediately before the ceremony the new Cardinals take an oath of fealty to the Church and religion and receive the embrace of their older colleagues. Then

Continued on Page Five.

"FLORIDA LIMITED" 7:05 P. M. Daily—(No extra fare and superior dining car service.) De luxe train to all East Coast resorts. Penn-Seaboard, 142 W. 42d St.—Advt.

Paris Honors German Racer When He Expected Hostility

PARIS, March 23 (Associated Press).—Karl Wittig, the first German bicycle rider to appear at the Paris velodrome since the war, took the track in face of what he evidently thought would be a hostile demonstration.

The crowd, however, warmed up to him as Wittig, unmindful of several mishaps to his motor pace, went after the leaders with a great show of courage. He was loudly cheered when he finished third in a field of six.

The spectators then called upon Wittig to do an extra lap "for honor," a request generally reserved for victors in races so that they may receive the plaudits of the crowd. Wittig obliged amid a most friendly atmosphere. He was presented with a bouquet just before he returned to the dressing room, deeply moved by his reception.

The race was won by Paul Suter of Switzerland, who rode 69 kilometers 980 meters in an hour.

REACTIONARIES OPEN DRIVE FOR A KAISER

German Monarchists Call for Repudiation of Treaty and a Strong Army.

BAVARIANS OUT FOR TIRPITZ

Republicans Warn of Sterner Measures by France if Right Parties Win the Election.

By THOMAS R. YBARRA.

Copyright, 1924, by The New York Times Company.

By Wireless to THE NEW YORK TIMES.

BERLIN, March 23.—"One people, one nation, one Kaiser."

That is the most sensational plank in the most sensational platform any German political party has dared to frame since the armistice. Today, exactly six weeks before the German elections, the German National People's Party, one of the strongest in Germany, publicly adopted this platform.

In a ringing manifesto to the voters it not only declares the restoration of Kaiserdom a vital necessity for Germany, but demands that Germans repudiate the Versailles Treaty, teach their youth to use arms and obey discipline, tear away "the tissue of lies about Germany's war guilt," rebuild Germany according to Bismarck's pattern, with Prussia as the foundation, end the supremacy of the Reichstag and "fight everywhere against the destructive spirit of the Jews."

Simultaneously with the publication of this platform the announcement comes from Munich, the hotbed of monarchical activities, that the united committees appointed by various nationalistic parties have definitely decided that their candidate for the next President of the German Republic will be that dyed-in-the-wool monarchist, that incarnation of the old imperial German spirit, Admiral von Tirpitz, creator of the German Navy and father of Germany's ruthless submarine warfare.

After Tirpitz the Monarchy.

Should Tirpitz become President it seems self-evident that he would merely be a stepping stone toward the enthronement of some monarch—in all probability a member of the Hohenzollern family—and the confrontation of the world with the spectacle of the German Empire born again, disposed to throw aside all ideas of reconciliation with the war victors, and later to resist France and the other Entente powers, even to the point of plunging into a war of revenge.

Besides the Tirpitz candidacy, other recent developments in Germany show how arrogantly the German Monarchists are raising their heads and how confidently they count on success at the coming elections. In Bavaria men like von Kahr, the ex-Bavarian dictator, and von Knilling, the Bavarian Premier, mince no words in upholding the desirability of restoring the monarchy in Germany. And in Berlin, leading members of the German People's Party, affiliated with the most powerful German industrial potentates, including Hugo Stinnes, have broken away from the party and formed an independent wing and issued a manifesto in which they speak of "the Kaiser idea which is the heart's desire of the German peo-

Continued on Page Three.

DANCE BY SIX GIRLS HELD AT ST. MARK'S DESPITE THE BISHOP

Police Reserves Called to Handle the Throng Unable to Get Into the Church.

FIFTY CLERGYMEN PRESENT

Dr. Parkhurst and Others Commend Spiritual Value of the Eurythmic Rituals.

RECTOR DEFENDS SERVICE

Dr. Guthrie Says Ceremonies Vetoed by Dr. Manning Do Not Require His Authorization.

Six young women, bare of foot and clad in flowing China silk garments, executed a religious dance yesterday afternoon in the nave of St. Mark's-in-the Bouwerie, despite the fact that Bishop William T. Manning had said they should not.

The rector, Dr. William Norman Guthrie, was forced to call for police reserves to handle the crowd which surged before the church doors. Many of them had waited hours and then turned away disappointed when an usher announced that the seating capacity of 1,200 had been exhausted. Similar scenes were enacted at the evening service when the ritual service in honor of the Virgin was repeated for the benefit of those clergymen who were unable to be present in the afternoon.

Seated in a reserved part of the church yesterday afternoon were fifty clergymen of the Protestant Episcopal Church and other denominations. They had been invited by Dr. Guthrie to act as an unofficial jury on the dance service. It is understood that they will express views in writing, which, with their consent, will be published later.

Clergymen See Service.

Among the ministers who, it was said at St. Mark's, had accepted invitation to witness the service were Dr. Charles H. Parkhurst, former pastor of Madison Square Presbyterian Church; Dr. Pascal Harrower, rector of the Church of the Holy Ascension, West New Brighton; Dr. W. Russell Bowie, rector of Grace Episcopal Church; Dr. John A. Wade, rector of St. John the Evangelist; Dr. Clifton Macon, rector of All Souls' Episcopal Church; Dr. Arthur Judge, rector of the Church of St. Matthew and St. Timothy, and Dr. Frank L. Moore and the Rev. H. M. Bowden of the Congregational Home Missionary Society.

At the conclusion of the service many clergymen congratulated the rector as he stood at the church entrance. According to Dr. Guthrie, their opinion was overwhelmingly in favor of the continuance of such rituals. A typical comment came from Dr. Parkhurst. He said:

"Such services at St. Mark's should receive only commendation. There was nothing irreverent in these ceremonies. All the participants were well clad. The pantomime was beautiful and the rituals, in my opinion, had a definite spiritual value. The very fact that there were present yesterday a vast number of witnesses coming from all quarters of the city was in itself evidence that innovations of this kind are to be regarded as desirable."

Inspiring, Says Dr. Reiland.

Dr. Karl Reiland, rector of St. George's, Stuyvesant Square, who attended St. Mark's last night, said:

"I am perfectly certain that if Bishop Manning were to have been in the church last night he would have seen nothing objectionable in what took place. The trouble is that criticism is liable to come from those who have not been present. I found the ritual beautiful in the extreme and inspiring. Dr. Guthrie's actions in this matter meet with my entire approval. Of course, in reality, it is nothing more than a wonderful pageant. And there is certainly place in the Protestant Episcopal Church for pageants."

The comment of Dr. Frederick W. Norris, rector of the Protestant Episcopal Church of St. Matthew, Brooklyn, was:

"The rituals were charming and entertaining, but that was all. I attach no permanent value to them and do not think that they are very significant. They were executed with care. Every one expected they would be in view of the protests which have been raised against the project. The large crowd

Continued on Page Three.

Persian Assembly Deposes the Shah In Favor of His Infant Son, London Hears

LONDON, March 23.—The Persian Parliament has abandoned the idea of a republic, but has deposed the Shah and has decided to place his infant son on the throne, according to a Teheran dispatch to The Daily Mail.

The correspondent says that a momentous sitting of the National Assembly to decide on the future form of government was held Saturday, when, owing to the opposition of the clergy and the public, the agitation in favor of a republic collapsed.

The new Shah is 2 years old, and a Regent will be appointed to act during his minority.

Sultan Ahmed Mirza, Shah of Persia, born in 1898, succeeded his father, who abdicated in 1909, under a Regent. His coronation took place in 1914.

The Shah has been living in Paris, and much antagonism to him developed because of his long absence from his own country.

Recently the Crown Prince moved from the palace to a residence outside of Teheran, and the ceremonies conducted by the Shah or the Regent on the occasion of the Persian New Year were omitted.

The discussion in Parliament over the question of the establishment of a republic caused serious dissensions, and fighting has occurred between the anti-republican groups and the advocates of the republican cause.

JOHNSON MEN TO SUE MEYER FOR SLANDER

Chadbourne Linked With Ex-Senator in Charges Based on Dictaphone Evidence.

MURTHA AND PAYNE TO ACT

Meyer Admits Visit to Steinberg—Hopes Full Transcript of Talk Will Be Given.

The fight for the Republican leadership of the Fifteenth Assembly District, which has resulted in criminal libel proceedings and actions for slander against Representative Ogden L. Mills, took a new turn yesterday when George Henry Payne, Eastern campaign manager for Senator Hiram W. Johnson, announced that he and Arthur B. Murtha, the New York State Johnson campaign manager, intended to bring suits for slander against former State Senator Schuyler M. Meyer, the insurgent candidate for leader, and William M. Chadbourne.

Mr. Meyer and Mr. Chadbourne are the plaintiffs in the slander suits brought against Mr. Mills for $100,000 damages each as the result of Mr. Mills's charges that leaders of the Meyer faction had offered to finance the campaign for Johnson delegates in New York County in return for Johnson support against the New York County Republican organization. Mr. Payne asserted that he had obtained through use of a dictaphone a stenographic record of a conversation between Mr. Meyer and Mr. Chadbourne and Ralph Steinberg, office manager of the local Johnson headquarters, in which they charged that he and Mr. Murtha had betrayed Senator Johnson by entering into a deal with Samuel S. Koenig, Republican County Chairman, not to make a fight for Johnson delegates here.

To Sue Meyer and Chadbourne.

Mr. Payne said he would turn over this stenographic record to his attorneys today as the basis for starting slander suits by Mr. Murtha and himself against Mr. Meyer and Mr. Chadbourne. The aggregate amount claimed in these prospective suits, he said, would be $200,000, the same aggregate amount claimed by Mr. Meyer and Mr. Chadbourne in their action against Mr. Mills.

Mr. Steinberg made public at the Johnson headquarters in the Knickerbocker Building copies of an affidavit to which he had sworn as a preliminary to the proposed slander actions to be brought by Mr. Meyer and Mr. Payne. In addition to being the Johnson office manager, Mr. Steinberg is in charge of the Johnson campaign in the Bronx and is President of the Monarch Desk Corporation, with offices at 25 West Forty-fifth Street.

Mr. Steinberg said in his affidavit that the chain of events which led to the recording of Mr. Meyer's and Mr. Chadbourne's conversation with him began with a call last Thursday from Meyer Schoenfeld, who had been an applicant for employment by the Johnson campaign managers, and who is said to have been prominent formerly as a labor leader on the east side.

"He stated that he had come as a friend of mine and that he wished to show me how to make myself a national figure," Mr. Steinberg said. "He said he would introduce me to men who had plenty of money, and would bring them to my office if I would not go to see them."

Steinberg Tells of Interview.

Mr. Steinberg added that Mr. Schoenfeld urged him to give up the secrets of the Johnson campaign and requested him particularly to tell what he knew of Mr. Murtha's talks with Republicans opposed to Mr. Koenig and what he knew of a "deal"—presumbably referring to the failure to name Johnson candidates for delegates to the Republican National Convention—between Mr. Koenig and Mr. Payne. Mr. Steinberg said he replied that he was too busy to go to see the persons Mr. Schoenfeld said he represented, but would see them if they would call at his office in Forty-fifth Street.

Mr. Murtha is understood to have been the man Mr. Mills had in mind when he charged that leaders of the Meyer faction offered to finance the local Johnson campaign and offered an initial subscription of $2,000, and a subpoena for him has been issued in the criminal libel proceedings brought by Mr. Meyer, Mr. Chadbourne and John Henry Hammond, one of Mr. Meyer's most influential supporters, which will start before Magistrate Simpson in First District Court tomorrow.

Knowing this, Mr. Steinberg called Mr. Payne by telephone and the latter upon reflection suggested that Mr. Steinberg install a dictaphone in his office. Mr. Steinberg followed this suggestion and had a dictaphone installed and a stenographer in readiness for a call from Mr. Schoenfeld and the persons he was representing.

According to Mr. Steinberg, Mr. Schoenfeld called at 1 o'clock Friday

Continued on Page Two.

300 laughs in Zona Gale's "Mister Pitt." Re-opening tonight; 3d month. Morosco Theatre.—Advt.

Delight the family at dinner. Serve Eatmore Cranberry pie for desserts.—Advt.

EXPECT CLOSE VOTE IN SOUTH DAKOTA

Coolidge Men Concede Johnson Has Advantage, but Predict Victory Tomorrow.

STATE MACHINE HOSTILE

Senator Norbeck and Governor McMaster Have Linked Own Fortunes to Californian.

Special to The New York Times.

WASHINGTON, March 23.—A test between conservatism and radicalism, as represented by President Coolidge and Senator Hiram Johnson, will be made in the contest for the Republican delegates from South Dakota in the primaries next Tuesday.

Senator Johnson has made a thorough campaign. He and his supporters, Senator Norbeck, Governor McMaster and Representative Royal M. Johnson have used all the arguments that appeal to the dissatisfied, while ex-Secretary of the Treasury Leslie M. Shaw, ex-Governor Harding of Iowa and Secretary of Labor Davis, speakers for President Coolidge, have employed the argument that prosperity has continued in the country through Republican rule and reduction of government expenditures.

Recent developments are reported to have reduced the hold Senator Johnson was said to have had upon the voters in South Dakota. His defeat in North Dakota and the increase in the duty on wheat, effective April 7, have had a psychological and sobering effect upon those Republicans that have shown tendencies to revolt, and have seen the evils of the State ownership panaceas and the political failure of the Non-Partisan League.

Johnson's Advantage Conceded.

The campaign closed last night. Final reports received by the Coolidge managers here show that there has been a noticeable falling off in enthusiasm at the Johnson meetings in the last few days, and canvasses indicate that there has been a strong trend toward President Coolidge.

Senator Johnson, on the surface, has the best chance in South Dakota, the Coolidge managers concede, but they also say that the voters will exercise sober second thought in the election, assuring President Coolidge the delegates with a slight majority.

Impartial reports, on the other hand, indicate that Senator Johnson should win the delegates, because of his intensive campaign, and that of Senator Norbeck and Governor McMaster, and the unbroken support of the Republican machine. If President Coolidge should win the delegates it would be a complete rejection of Senator Johnson in one of the most radical States in the country, and would also show that the President is immeasurably strong despite the weakening effect of the investigations and scandals on the Republican Party.

The Republican vote registered is small and is controlled by the Republican machine in South Dakota, facts which work against the interests of the President. The normal Republican vote is 90,000, and not more than 46,000 are registered and eligible to participate in the primary. The conservative voter has not qualified to any such extent as the radical voter.

What is making the contest hard for President Coolidge is the personal aspect the campaign has taken. Senator Norbeck early declared for Senator Johnson, as did Governor McMaster. The former is a candidate for Delegate-at-Large on the Johnson ticket, while the latter is a candidate for the Republican nomination for the United States Senate. Both have insisted that their personal fortunes are at stake, and this has complicated things for the Administration forces.

Senator Norbeck is telling his friends that if they reject him now, it means that he will be defeated for re-election to the Senate later. Representative Johnson is also making a personal contest along the same lines, and all this is aiding Senator Johnson and injecting collateral issues in the campaign. There is no real out and out contest between President Coolidge and Senator Johnson.

The cities are largely favorable to President Coolidge, while the country districts are reported as almost solid for Senator Johnson. Bad weather, therefore, might bring about the election of delegates favorable to the President.

A success for Senator Johnson in South Dakota, in the opinion of Coolidge managers, would have no nation-wide significance. They say that the Californian will not make a real effort to win delegates in other States, because of adverse sentiment and the collapse of his support. The winning of the thirteen delegates from South Dakota, in the opinion of Coolidge advisers, will

Continued on Page Two.

Winter Garden—Tonight—"Artists and Models," including the noted Russian soprano, Baroness Michael Royce Garrett.—Advt.

In the Heart of Philadelphia. The Robert Morris. New, Moderate Rates.—Advt.

U. S. STEEL GAINED HALF BILLION IN 1923; PROFIT $108,707,064

Gross Business of $1,571,414,483 Largest of Peace Years Except 1920.

$478,716,711 OVER 1922

Corporation Has Authorized Expenditure of $90,000,000 for Improvements This Year.

SURPLUS NOW $487,751,219

Net Earnings Equal $16.43 a Share on Common Stock After Preferred Dividend.

The United States Steel Corporation, the largest industrial organization in the world, did a gross volume of business in 1923 amounting to $1,571,414,483, the largest for any peace-time year in the history of the company except 1920.

This figure, a gain of almost a half billion dollars for the year, was disclosed in the annual report, made public yesterday, which also shows that net earnings of $108,707,964 were available for dividends in 1923, a sum likewise exceeding that of all other years except 1920.

The report shows that the company has authorized the expenditure of $90,000,000 for additions to plant, new construction and improvements during 1924. This amount includes the unexpended balances for authorized work at the close of 1923 and is understood to represent a record peace-time expenditure for any one year.

The report, which contains voluminous information, is in line with the company's policy to virtually "open its books" to the stockholders in order that they may know just what the company is doing. It gives a clear illustration of the extent of the recovery in the steel industry last year as compared with the depression which started in 1920 and did not end until late in 1922.

The increase in gross business over 1922 was $478,716,711. After preferred dividend requirements there was a balance of $16.43 a share earned on the $508,302,500 common stock outstanding. In 1922 the company earned the equivalent of $2.84 a share on the common stock and in 1921 only $2.24 a share. In 1923 the company paid two extra dividends on the common stock, the first extra dividends to be declared since 1918.

The company's payroll last year aggregated $469,502,634, the largest for any year since 1920, when wages in the industry were inflated as in all lines of business. The average number of employes carried on the payroll in 1923 was 260,786. The average wage was $5.83 per day. The report states that the twelve-hour day has been completely abolished and that all mills are now operating on a shorter shift, mostly on the eight-hour basis.

Surplus $487,751,219.

Cash holdings at the close of 1923 aggregated $150,537,171, the largest total of cash reported in any year since 1919. Inventories were valued at $270,757,954, the largest since 1918. The company set aside $55,082,523 for 1923 tax payments. The profit and loss surplus was smaller at the close of 1923 than reported in any year since 1918. It aggregated $487,751,219, against $499,139,415 at the close of 1922. Total assets, after taking into account depreciation on plant and equipment, were $2,420,882,704.

Judge Elbert H. Gary, in his statement to stockholders, said in part:

"The improvement in the demand for iron and steel products which developed in the early Fall of 1922, after nearly two years of depression in the industry, continued in very satisfactory volume until June, 1923, following which there was for several months a decided diminution in the amount of new business offered. In the closing months of the year, however, there was a noticeable improvement in tonnages entered and this has continued to the date of writing this report. At the close of 1923 the tonnage of unfilled orders for various classes of rolled steel products was 4,445,339, compared with 6,745,703 tons at the close of the preceding year. At Feb. 29, 1924, the unfilled orders equaled 4,912,901 tons.

"Entering the year 1923 with a large tonnage of unfilled orders on the books, which was increased by liberal buying during the first five months, the subsidiary companies were enabled to operate on an average during the entire year at 88.3 per cent. of capacity, the

Continued on Page Four.

War Minister and General Wounded in Argentine Duel

BUENOS AIRES, March 23 (Associated Press). — General Augustin Justo, Minister of War, and General Dellepaine, head of the military forces in Buenos Aires, fought a duel with swords this afternoon. Each was slightly wounded.

The encounter followed criticisms of the Argentine Army by a Major. The Minister was unable to meet him owing to their difference in rank. Thereupon General Dellepaine took the Major's place, declaring himself to be in accord with the criticisms.

General Justo tendered his resignation to President Alvear so that he might be able to fight.

PRESIDENT CONFERS AGAIN ON DAUGHERTY

Asks Advice of Republican Senators Who Want Attorney General Ousted.

SILENT ON HIS OWN VIEW

Coolidge Told That With Daugherty Out Democrats Would Attack Other Cabinet Members.

Special to The New York Times.

WASHINGTON, March 23.—President Coolidge is again asking the views of Republican Senators who urged him about two weeks ago to demand the resignation of Attorney General Daugherty.

Conferences sought by the President were held last night with Senators who urged Mr. Coolidge to compel Mr. Daugherty to retire before the investigation was begun. The fact that the President, after indicating that he was considering men to succeed the Attorney General early this month, suddenly abandoned such action and consented to permit Mr. Daugherty to remain until the investigation ended, is accepted by observers as indicative of a change of attitude.

In the conference last night Mr. Coolidge listened for a long time to arguments which Senators declared justified his asking Mr. Daugherty's resignation. The chief argument advanced was that Mr. Daugherty was shown to have been intimate with persons whose reputations tended to weaken the confidence of the people in him as Attorney General. It was pointed out also that Mr. Daugherty was devoting himself almost entirely to his defense, with the result that the morale of the office had deteriorated and efficiency had been swept aside.

In these recent conferences the President has appeared to accept the arguments by his silence, and at no time has he justified the retention of the Attorney General, except to say that he did not want to dismiss a man without a hearing, and that that hearing was now in progress.

In reply to this argument, one of Mr. Coolidge's visitors said that in the meantime the faith of the American people in its Government was being lost, and the people were charging the present Administration with a responsibility which it should not assume—the retention of a man who had lost public support in an office of great importance and dignity.

Senators who are opposed to Mr. Daugherty's retention are told that Republicans connected with the National Committee have advised the President that the forced resignation of Mr. Daugherty would mean that the targets of the Democrats would centre on other members of the Cabinet in the hope of further weakening the Administration. These Senators say that if other members of the Cabinet have defective shields they should be tested and dismissed.

RECEIVERS REACH CASPER.

Bad Roads Hold Strauss and Watts From Teapot Dome.

CASPER, Wyo., March 23.—Rear Admiral Joseph Strauss of the United States Navy and Albert E. Watts, Vice President of the Sinclair Consolidated Oil Company, joint receivers for the Sinclair interests in the Teapot Dome naval reserve, have arrived here from Cheyenne.

Practically impassable roads between here and Teapot Dome, forty miles north of Casper, probably will delay their going to the lease site, where the Mammoth Oil Company has several wells producing approximately 3,000 barrels of oil daily.

OIL COMMITTEE ACTS TO HOLD H. F. SINCLAIR ON CONTEMPT CHARGE

Will Ask Senate to Certify Him to the Federal District Attorney.

LEGAL ACTION TO FOLLOW

Wheeler Says Coming Testimony in Daugherty Inquiry Will Be "Almost Unbelievable."

WITNESSES' NAMES SECRET

Miss Stinson Is Expected to Face Cross-Examination by Daugherty's Counsel Today.

Special to The New York Times.

WASHINGTON, March 23.—The oil scandal committee will recommend to the Senate, probably tomorrow, that Harry F. Sinclair be certified to the Federal District Attorney for proceedings to hold him for contempt of the Senate for refusing yesterday to testify concerning any phase of the oil lease scandals.

The committee discussed for some time today a proposal to turn over Mr. Sinclair to the custody of the Sergeant-at-Army of the Senate, to be held until he answered the committee's questions. It was argued, however, that the witness probably would gain his liberty quickly through legal proceedings and the proposal was rejected.

At tomorrow's hearing the committee plans to continue its inquiry into the story that Mr. Sinclair gave or loaned 75,000 shares of Sinclair Consolidated Oil stock to the Republican National Committee for the settlement of its 1920 campaign deficit. Harold Vivian, a reporter for THE NEW YORK TIMES, probably will be the first witness called.

Will H. Hays, former Chairman of the National Committee, who denied yesterday that there was any truth in the report, still is in Washington. So far as is known, he has not been subpoenaed or requested to be on hand tomorrow.

Carmi Thompson, of Ohio, is another witness expected to take the stand tomorrow. He will be questioned concerning the report that certain oil interests exercised influence in bringing to an end the deadlock over the Republican Presidential nomination at Chicago in 1920.

Fred W. Upham, Treasurer of the Republican National Committee, who has been subpoenaed for Tuesday, cannot reach Washington in time to take the stand before the end of the week. He is coming from Arizona, and it will be Thursday or Friday before he is called. Mr. Upham was directed by the committee to produce all records of any campaign or deficit contributions made to the committee by Mr. Sinclair.

Senator Walsh indicated that within a day or two testimony would be taken of bankers of Pueblo, Col. in regard to the financial operations carried on by former Secretary Fall. It is understood that they are prepared to testify that Mr. Fall never borrowed money from their banks.

Sensational Evidence Promised.

Senator Wheeler, prosecutor for the Daugherty committee, said today that the testimony to be brought out during the week before that committee would be of an almost unbelievable kind and would develop many new phases. He would not indicate the witnesses to be called, preferring to leave counsel for the defense in ignorance of the situation.

The Daugherty committee has under subpoena at least two scores of witnesses, including two Cabinet officers—Secretaries Mellon and Weeks—and others prominent in the activities of the Harding Administration. It is expected, however, that Miss Roxie Stinson, divorced wife of the late Jess Smith, will be recalled tomorrow to complete her testimony and face the cross-examination of counsel for the Attorney General.

Thomas B. Felder of New York probably will be called this week. He has been mentioned by John Gorini as one of the lawyers who represented the group of alleged New York "wholesale bootleggers," and as being in the confidence of the Attorney General. Mr. Felder was in the committee room yesterday and later had luncheon with Gaston B. Means.

Mal Daugherty, a brother of the Attorney General, who is President of the Midland National Bank of Washington Court House, Ohio, may be questioned as to the refusal of the officers of that bank to permit an examination of its accountants by auditors representing the Senate committee. Mr. Daugherty is understood to be on the way to Washington.

Senator Wheeler is looking into reports he has received about the payment of considerable sums of money to Jess Smith by persons seeking to obtain political offices. Specific instances of this kind, it is said, are being run down, but names are being withheld until the evidence is developed.

Vanderlip Issues Statement.

Frank A. Vanderlip, who is assisting the Daugherty committee, issued a statement today in which he says that Wall Street, "so long regarded by the public as a hotbed of financial greed and corruption," will be shown to be "pure and undefiled" when compared with certain Government departments now under investigation. The statement came from the Citizens' Federal Research Bureau and read:

"I do not in the least question that honest indignation against me, caused by what I had said bearing upon curious financial transactions in President Harding's Administration, caused S.

Mahdeen for Dandruff. Satisfaction or money back. All Terminal Barber Shops.—Advt.

Father Duffy, Chaplain of 165th Infantry, Confined to Bed With Nervous Breakdown

The Rev. Francis P. Duffy, beloved war chaplain of the 165th Infantry, the old Sixty-ninth, pastor of the Roman Catholic Church of the Holy Cross in West Forty-second Street, is suffering from a nervous breakdown and is confined to his bed in his rectory at 329 West Forty-second Street. His first assistant, Father Walter Gilmore, who is acting as pastor for the present, said last night that he hoped Father Duffy would be up and about in a few days. He said that several weeks ago the pastor had been ill with influenza and that very likely his present breakdown was due to his having returned to his parish duties before he had recovered his full strength.

There was a more serious report of Father Duffy's illness yesterday afternoon that greatly alarmed those of his friends who heard it. This version of his ailment was to the effect that Father Duffy had sustained a paralytic stroke which had first manifested itself early Thursday morning. It was said that the pastor had complained of an inability to use his right arm, and that this affliction developed into a paralysis of his right side and still later he was unable to speak. Father Gilmore discredited such a description of his superior's condition. He stated that Father Duffy was in a physician's care, but he did not care to give the doctor's name.

The news that Father Duffy was ill, even though the ailment might prove only a slight nervous breakdown, caused sorrow to all those who heard it yesterday, for the pastor of the Church of the Holy Cross is deeply loved by all who know him and by many more who have never even seen him.

Father Duffy won the Distinguished Service Cross for his heroism and coolness on the field of battle during the bitter struggle of the three terrible days from July 28 to 31, the days of the crossing of the Ourcq. General Pershing, in making the award, said that he had created "an atmosphere of cheerfulness and confidence by his courageous and inspiring example." The celebration at the Hippodrome in 1921 of Father Duffy's twenty-fifth anniversary of his entrance into the priesthood was attended by several thousand persons, who applauded eulogies by leaders of varied creeds and professions.

Best Mat. seats $1 today for "THE TEN COMMANDMENTS." 2:30-8:30, at the Geo. M. Cohan Theatre, B'way & 43d St.—Advt.

More legitimate laughs than in any other play in town. Walter Huston in "Mister Pitt." Re-opening tonight, Morosco Theatre.—Advt.

Dorothy Gordon Is Freed From Asylum; Guardian Expects Heiress to Enter Society

Special to The New York Times.

BOSTON, Mass., March 23.—Her condition highly improved, Dorothy Gordon, heiress to $500,000, has been released from the McLean Hospital at Waverly, where she had been confined for three years. She is living with friends in Greater Boston.

John M. O'Donoghue, her guardian, intends to have her live on the South Shore of Massachusetts Bay in the Summer. According to him the change of environment has proved highly beneficial. Since her transfer from the asylum, she has been taken on shopping tours, and has attended a number of concerts.

Mr. O'Donoghue, who on June 6, 1922, was appointed permanent guardian of the girl, said that for obvious reasons he did not care to disclose the place where his ward was living. He expressed the hope that Dorothy eventually would recover and take her place in society.

For more than seven years Dorothy Gordon had been the centre of court proceedings and consequent publicity. When only 17 years old she was committed to the McLean Hospital, and remained there until Dec. 2, 1918, when she was discharged as cured, after having been permitted to leave there at times.

She had as her temporary guardian William F. Jardine, who had complete charge of her financial arrangements. On March 22, 1921, she was recommitted, just before she became of age, and if she had come of age without being confined in the asylum she would have obtained control of her entire estate.

Soon after her second commitment her uncle, John D. Gardiner of New York, petitioned the courts for the ousting of Jardine as guardian and the substitution of himself. While the case was being heard, Mr. Jardine was made defendant in a $25,000 alienation of affection suit and Mr. Gardiner was named in an action brought in New York by Mary Coakley, formerly a maid in the Gordon household.

Mrs. Catherine E. Hughes, sister of Dorothy Gordon's mother, also entered the guardianship fight in December, 1921, as an heir-at-law in the Gordon estate.

Before a decision was rendered on the allowance of the Jardine accounts, Judge Leggat appointed Attorney O'Donoghue permanent guardian. Since then Mr. O'Donoghue has kept careful watch over his ward. He was told by the physicians that Miss Gordon was showing improvement and about three weeks ago obtained their permission for a transfer.

TAKE BELL-ANS AFTER MEALS. Relieves indigestion. Amazing benefit.—Advt.

Horace Harding to refuse to sit on the Board of the Continental Can Company if I also remained on the board. However, I hope that Mr. Harding will watch the development of the various investigations of governmental corruption originating with President Harding's Administration, and that later, when further revelations which are bound to come have been made, he will ask himself whether the reputation of any individual, living or dead, including his reputation and my reputation, is as important as the integrity of the United States Government.

"If reputations must suffer in order to draw the attention of the American people, surfeited as they are with the daily sensations of the war period, to the immediate need of a complete clean-up in various departments controlled by men left over from the Harding Administration, then I am willing that my own reputation should suffer, as it has, because of what has been called my 'indiscretion.' I have the highest respect for J. Horace Harding, but I would remind him that the libel suit instituted against me by the proprietors of The Marion Star, who have sued me for $1,200,000 damages, has not yet been tried.

Says Harding Is Uninformed.

"There are two essential differences between J. Horace Harding's attitude in this matter and my own. The first difference is in knowledge of the situation. Clearly, J. Horace Harding has no conception of the degradation to which the Government of the United States has been brought because of unfortunate appointments made by the late President. The second difference bears on what should be done with the knowledge. I readily admit that my remarks, to which J. Horace Harding took exception, were not 'in good taste,' but, lamentably, there are times when the canons of good taste must be violated in order to wake the public up.

"The country will learn before the present Senatorial investigations in Washington are finished that Wall Street, so long regarded by the public as a hotbed of financial greed and corruption, is, by contrast with certain departments of the United States Government, the heads of which were appointed in President Harding's Administration, pure and undefiled.

"It was painful for me in my Briarcliff speech on Lincoln's birthday to bring into the open the disquieting rumors about the sale of the Marion paper, and it is painful to me now to mention the matter. No man likes to offend deliberately against good taste. No man who has enjoyed the esteem of his fellow-citizens, as I have in the past, likes to place himself deliberately under a cloud. I feel, however, that what may happen to me personaly in the present situation is of small moment. My one concern is that corruption in the Government shall be rooted out. If, at some future time, when J. Horace Harding's understanding of the facts and of my motives becomes clearer his point of view changes, I am confident that he will be the man to say so.

"Some newspapers have made the statement that I have been scheduled to speak at functions and have failed to appear. I was scheduled to speak at the Waldorf-Astoria before the New York Underwriters' Association on the subject of 'courage.' I had the courage to make the speech and stood ready to make it, but the President of the association had not the courage to permit me to make it. I was obliged to cancel some other speaking engagements in and near New York in order to come to Washington to assist Senator Wheeler's committee."

Woman May Question Miss Stinson.

WASHINGTON, March 23 (Associated Press).—The third week of the Daugherty investigation opens tomorrow with Miss Roxie Stinson, divorced wife of Jess Smith, friend of Attorney General Daugherty, ready to conclude her amazing story of deals in whisky, prize fight films, drugs and big politics.

Miss Stinson is to undergo cross-examination, with the bare possibility of a matching of women's wits. The questioning may be conducted by Mrs. Mabel Walker Willebrandt, Assistant Attorney General. Arrangements had been made to have Mrs. Willebrandt, who followed the testimony all day yesterday, undertake the examination, but a Federal Grand Jury engagement may prevent what promised to be a spectacular feminine duel.

A parallel between the Daugherty and oil committees which developed tonight was the journeys to Havana, out of committee jurisdiction, of witnesses desired by both committees. At least one witness whose testimony is sought by the oil committee is said to be in Cuba, and Senator Wheeler said tonight that W. T. Underwood, desired by the Daugherty committee, is reported to be in Havana. A subpoena for Mr. Underwood, sent to Palm Beach, Fla., was returned unserved. Mr. Underwood has been named by witnesses as having received thousands of dollars in both the fight film and whisky deals. Senator Wheeler said he felt confident that the witness would appear before the committee.

There may be a short diversion tomorrow from testimony on film, whisky and other affairs for another minor development of the alleged participation by American oil interests in Mexican revolutionary affairs. A former Department of Justice agent named Gershon has been waiting here for some time to testify on that subject.

JENNINGS HINTS SURPRISES.

On Way East He Says His Story Will Shock Nation.

ALBUQUERQUE, N. M., March 23.—Testimony already given before the Senate Oil Committee will be looked on as "bush league stuff," after Al Jennings, former Oklahoma outlaw, now an Evangelist, tells his story he intimated in a statement here tonight.

Jennings is on the way to Washington to appear before the committee for examination regarding a statement he aws quoted as making that a cash payment of $1,000,000 bought the nomination of Warren G. Harding at Chicago in 1920.

"I cannot get into details now," Jennings's statement said, "as I must not tell my story before I reach Washington but I have some disclosures for the Senate investigating committee that I believe will prove something like a sensation.

Jennings said he would "tell the whole story" of the "million-dollar deal engineered by Hamon at the Republican Convention in Chicago in 1920."

"I'll have a lot of them jumping," he said. "There are some people who know what I am going to tell, and I believe they would bump me off or buy me off if they could, but they can't do either."

WAHLBERG SEEKING 'HEALTH.'

Witness Wanted by Oil Committee Explains Trip to Cuba.

HAVANA, March 23.—After having evaded newspaper men for two days, G. B. Wahlberg, at one time Secretary for Harry F. Sinclair, and for whom the Senate Oil Investigating Committee has issued a subpoena, talked for a few minutes with them tonight. He said he had come to Cuba for his health. He would not discuss the Teapot Dome situation in any way.

Mr. Wahlberg indicated that he would be in Cuba for some time. He said he expected to go to Matanzas tomorrow. He had informed the Senate committee, he said, that he was in ill health, due to an operation performed on him last month.

DEMOCRATS DEFEND PAYNE OIL LEASES

National Committee Declares He Acted Openly Under Law and Left Reserves Intact.

SAYS FALL UPSET POLICY

Charges He Secretly Made Leases, Reversing Denial of Titles to Doheny and Others.

Special to The New York Times.

WASHINGTON, March 23.—The Democratic National Committee tonight issued its official statement concerning the party's attitude toward the policy of making leases of the Government's naval oil reserves to private interests, which is involved in the present investigation of the leases to the Sinclair and Doheny oil interests by Albert B. Fall and Edwin Denby, when they were Secretaries of the Interior and the Navy, respectively, in the Harding Administration.

The statement reviews the law providing for the administration of Government oil lands and by the citation of statutes and executive action seeks to show that there is no just foundation for the charge that the policy of leasing naval oil reserves carried out by Secretaries Fall and Denby was merely a continuation of the policy adopted and carried out by John Barton Payne and Josephus Daniels, when they were Secretaries of the Interior and the Navy, respectively, in the Wilson Administration.

A note prefacing the statement proper reads:

"The following authoritative statement, which has been read and approved by John Barton Payne, Secretary of the Interior during the second Administration of President Wilson, is an answer to the contention of Republicans that Secretaries Denby and Fall were following the Democratic policy and practice when they leased the naval oil reserves in Wyoming and California to private individuals and interests.

"This statement gives also in summary the history of the disposition of certain claims in these reserves and the action taken by Secretary Payne with regard to application for leases during his administration of the Interior Department."

Charge Reversal of Payne's Policy.

It is contended in the statement, on the basis of appropriate citations from the leasing law of 1920, that the Secretary of the Interior was obliged to make leases of oil lands in naval reserves to persons who had operated producing wells in these reserves before the leasing law was enacted. This, it is set forth, was the reason for Secretary Payne's action in making leases.

"The Secretary of the Interior," says the statement, "had no authority to refuse such a lease and had no authority to refuse to grant a lease for anything beyond the producing well with land adjacent only sufficient for its operation."

Certain legal proceedings, it is stated, were instituted by Secretary Payne against oil companies which had obtained drilling rights in naval oil reserves.

It is claimed in the statement that after President Harding, on the recommendation of Secretaries Fall and Denby, transferred all the President's powers and naval reserves to the Secretary of the Interior, Secretary Fall directed that these proceedings be dropped and permitted the oil companies to remain in possession.

Denial is made that any of the leases executed by Secretary Payne were not in conformity with the mandatory provisions of the leasing law and it is asserted that Mr. Payne's policy was reversed by Secretary Fall, his successor, and leases were made secretly to the Doheny and Sinclair oil interests.

Text of the Committee's Statement.

The text of the statement follows:

"The attempt to justify the secret leasing of all the naval reserves, the entire Teapot Dome and Elk Hills to Sinclair and Doheny, by the specious and confusing statement that 150 leases were made by Secretary Payne outside the Naval Reserves, and that certain lands or wells were leased in a naval reserve during the Wilson Administration, is like comparing the making of a backfire, to prevent the spread of a prairie fire, with the deliberate starting of an incendiary fire such as caused the destruction of Smyrna.

"What the Wilson Administration did was to follow the national policy established by Presidents Taft and Wilson, and by the Congress when it passed the leasing law, to protect and conserve the naval reserves—to keep the oil for the use of the navy for some great emergency; while Secretaries Fall and Denby deliberately defied this national policy and secretly leased the reserves, thus destroying the reserves.

"A simple statement of fact will make this plain.

"Before the passage by Congress, Feb. 25, 1920, of the Leasing act authorizing the leasing of Government-owned oil lands on a royalty basis, the only law by which the public could take out oil was the old Placer Mining law, which allowed a person to make a mining location on twenty acres or for eight persons to club together and locate 160 acres—the same law which applied to gold or silver.

"If the claimant followed up his claim with diligence and brought in a producing well, he became the owner and entitled to a patent, and the Government received nothing.

Facts Affecting Leasing.

"The Leasing Act changed this policy authorized the Secretary of the Interior to issue rules and regulations, to fix the royalty to be paid at not less than 12½ per cent. of the oil taken out, and pursuant to such regulations to lease the public lands. Thus the Government received substantial royalty and retained ownership of the lands.

"Before the passage of this leasing law two things had happened:

"First, many locations had been filed under the Placer Mining law by people who thus claimed title to the lands; to the extent that these claims were valid, the claimants had to be recognized; this was true even inside the naval reserves where locations were made in good faith before the reserves were created.

"Second, the Government established the national policy of setting aside oil lands for the use of the navy for a future emergency, it being well known that our supply of commercial oil would in a few years be exhausted, thus:

"Naval Reserve No. 1, in California, the Elk Hills, containing some 32,000 acres, was created by President Taft, Sept. 2, 1912.

"Naval Reserve No. 2, also in California, was created by President Taft, Dec. 13, 1912, containing roughly 30,000 acres, but more than 20,000 acres of this was at the time privately owned, and much of the remainder covered by mining locations.

"Naval Reserve No. 3, Teapot Dome, in Wyoming, was created by President Wilson, April 30, 1915; this contained 9,481 acres; was all Government land.

"Some claims under the old Placer law had been filed on lands in these naval reserves before the reserves were created.

Say Payne Made No Secret Leases.

"This was the situation when John Barton Payne was appointed Secretary of the Interior Feb. 28, 1920 (qualified March 15, 1920). The leasing law (in force Feb. 25, 1920) made it the duty of the Secretary of the Interior to administer the law, i. e., to issue rules and regulations for prospecting and leasing, and to fix the royalty to be paid on lands outside the naval reserves, and to decide not only as to the validity of claims pending under the old law, but where two or more persons had conflicting claims to decide between them.

"It was the policy of the Congress that lands outside the naval reserves should be leased, but that the naval reserves should not be leased unless a claimant under the old law came strictly under the terms of the Leasing law.

"The Republicans try to defend Secretaries Fall and Denby and attempt to make a smoke screen of the fact that Secretary Payne leased certain oil lands. They do not state what every one should know, now fully brought out by the Senate committee, that Secretary Payne made no secret leases, that his door was wide open, everything was public, and the Leasing law strictly followed and the policy of the Government upheld and maintained, that with the approval and support of President Wilson and Secretary of the Navy Daniels the naval reserves were fully protected, and, but for Secretaries Fall and Denby, would now be safe and intact.

Provisions of the Leasing Act.

"A brief reference to the Leasing law and the undisputed facts make this clear.

"Following the policy of Congress to develop and lease oil lands, the Leasing act provided (Section 18) that persons who desired to prospect for oil on lands not known to contain oil might obtain permits as follows:

"That the Secretary of the Interior is hereby authorized, under such necessary and proper rules and regulations as he may prescribe, to grant to any applicant qualified under this act a prospecting permit, which shall give the exclusive right, for a period not exceeding two years, to prospect for oil or gas upon not to exceed 2,560 acres of land wherein such deposits belong to the United States and are not within any known geological structure of a producing oil or gas field, upon condition that the permittee shall begin drilling operations within six months.'

"If the inspector found oil or gas, Section 14 provides in terms that he should be entitled to a lease as follows:

"'That upon establishing to the satisfaction of the Secretary of the Interior that valuable deposits of oil or gas have been discovered within the limits of the land embraced in any permit, the permittee shall be entitled to a lease for one-fourth of the land embraced in the prospecting permit for a term of twenty years upon a royalty of 5 per cent. and shall be entitled to a preference right to a lease for the remainder of the land in his prospecting permit at a royalty of not less than 12½ per cent., the amount of the royalty to be determined by competitive bidding or fixed by regulations prescribed by the Secretary.'

"And in Section 16 it is provided:

"'That no wells shall be drilled within 200 feet of any of the outer boundaries of the lands within the permit, unless adjoining lands belonging to private persons.'

Conditions Imposed on Lessee.

"Section 17 of the Leasing act provides:

"'That all unappropriated deposits of oil or gas situated within the known geological structure of a producing oil or gas field and the unentered lands (lands not entered under the old law) containing the same, not subject to preferential lease, may be leased by the Secretary of the Interior to the highest responsible bidder by competitive bidding under general regulations to qualified applicants in areas not exceeding 640 acres, such leases to be conditioned upon the payment by the lessee of such bonus as may be accepted, and of such royalty as may be fixed in the lease, which shall not be less than 12½ per cent. in amount or less for production or the payment of $1 per acre per annum.'

"As to lands where locations had been made under the old Placer law, and the claimant was willing to compromise by accepting a lease under the Leasing act, Section 18 provides:

"'That upon relinquishment to the United States * * * of all right, title and interest claimed and possessed prior to July 3, 1910, and continuously since * * * under the pre-existing Placer Mining law to any oil or gas bearing land upon which there has been drilled one or more oil or gas wells as discovery embraced in the Executive Order of Withdrawal issued (by President Taft) Sept. 27, 1909, and not within any naval petroleum reserve, and upon payment as royalty * * * if in possession of such land, undisputed by any other claimant, prior to July 1, 1919 (the claimant) shall be entitled to a lease there on from the United States for a period of twenty years, at a royalty of not less than 12½ per cent.'

Declare Law Mandatory.

"Note from the foregoing section it is clear that as to lands not known to contain oil Congress desired to encourage prospecting, and gave the successful prospector the absolute right to a lease, and as to lands known to contain oil, but outside the naval reserves, provided in terms for their leasing by the Secretary of the Interior by competitive bidding, and required that the rights of the persons who, in good faith, had made locations under the old law should be protected, and gave them the right to come in and surrender their claims acquired under the old law and accept leases under the Leasing act.

"For the Secretary of the Interior to have refused to carry out these provisions would have been an arbitrary violation of the law and would have made him subject to action by mandamus.

"Section 18 provides also:

"'That as to all like claims (under the old Placer law) situate within a naval petroleum reserve, the producing wells thereon only shall be leased, together with an area of land sufficient for the operation thereof, upon the terms and payment of royalties for past and future production as herein provided for in the leasing of claims. No wells shall be drilled on the lands subject to this provision within 660 feet of any such leased well without the consent of the lessee.'

Naval Reserves Under President.

"The act continues:

"'Provided, however, that the President may in his discretion lease the remainder of any part of any such claim upon which such wells have been drilled and in the event of such leasing said claimant or his successor shall have a preference right to such lease; and provided further, that he may permit the drilling of additional wells by the claimant or his successor within the limited area of 660 feet therefrom provided for upon such terms and conditions as he may prescribe.'

"Note: From the above it is clear that where a claimant under the old Placer law had located on lands within the Naval Reserve before the Reserve was created, and had brought in a producing well, he was entitled as of right to a lease on his producing well.

"The Secretary of the Interior had no authority to refuse such a lease and had no authority to grant a lease for anything beyond the producing well with adjacent land only sufficient for its operation.

"The President, however, in his discretion had the right to lease to the claimant the remainder of his claim, or to permit the drilling of additional wells by the claimant within the 660 feet; this authority was vested in the President and denied to the Secretary.

"Under Section 18 A, the President was also authorized to direct the compromise and settlement of any controversy as to lands withdrawn under the order of Sept. 27, 1909, upon such terms and conditions as may be agreed upon, to be carried out by an exchange or division of land or division of the proceeds.

"Section 19 of the Leasing act provides for the protection of persons who had made a bona fide claim and expended money but not brought in a well. This, however, did not apply to lands within the Naval Reserves.

"This sufficiently shows the provisions of the law and policy of the Government as embodied in the Leasing act.

Claims Settled Without Criticism.

"The Leasing act became effective on Feb. 25, 1920. Prior to this time there had been filed and were pending an enormous volume of claims for locations under the old Placer law on lands within and without the naval reserves and many suits were pending.

"Rules and regulations, with a fixed scale of royalties providing for the carrying out of the law, were promptly issued under Section 13 and leases were issued under Sections 14, 17 and 18.

"The legal rights of claimants were recognized and such was the care under which the law was executed that not a single public criticism resulted, notwithstanding the tremendous volume of work imposed upon the Secretary.

"As to Naval Reserve No. 1, not a single claim was allowed nor a single lease made. It was left intact.

"The contrast between the two Administrations, aside from the general policy, is shown by the record as to Section 36 in this reserve.

"The title to this 640 acres passed to the State of California with the distinct provision that it contained no minerals. When it was found to contain mineral—oil is mineral—and became part of the Naval Reserve, the question was whether the title still belonged to the United States.

"Meantime the Standard Oil Company had acquired the right of the State of California to the major portion of the section, and the Doheny interests the remainder, and were in possession.

Charge Fall Reversed Payne Action.

"In February, 1921, Secretary Payne gave all parties in interest a public hearing, and decided that the title had not passed to the State of California, but remained in the United States; that the Standard Oil Company and the Doheny interests acquired no title and were wrongly in possession, and Secretary Payne directed the Land Office to make entry accordingly and made formal written request to the Department of Justice that proceedings be instituted in the court and to recover for the United States the land and oil taken out.

"After Secretary Fall came in, he reversed this action, withdrew the request made by Secretary Payne to the Department of Justice to proceed against the oil companies, and permitted them to remain in possession.

"Due to the Senate investigation, counsel has recently been appointed to sue the oil companies to recover this land and to do now what Secretary Payne directed to be done in February, 1921.

"This Naval Reserve No. 1 was, therefore, left intact.

Two Other Reserves Left Intact.

"As to Naval Reserve No. 2. In this reserve it was found that claimants had brought in about fifty producing wells. These, under the mandatory provision of the Leasing Act, were leased to the claimants. With the concurrence of the Secretary of the Navy and the President, five offset wells were leased, i. e., where it was manifest that private wells had been drilled so near the line of the reserve as to drain the Government oil from the reserve, a well was drilled just within the reserve on a 25 per cent. royalty basis, so that the Government would receive the royalty and not permit the private interest to take the oil out without payment of royalty.

"Another claimant for 540 acres in Section 28 was compromised with and given lease on 120 acres.

"With these exceptions, Naval Reserve 2 was left intact.

"In this reserve, the Honolulu Oil Company claimed title to seventeen quarter sections (some 2,000 acres) and applied for a patent. Secretary Payne, after a public hearing, decided the claim invalid and the company not entitled to a patent, and denied the same. The only criticism received against the Wilson Administration in the oil matter grew out of this Honolulu decision, and that of course came from the oil company and its friends.

"As to Naval Reserve 3, Teapot Dome, Wyo., all of the claims on this reserve were rejected and no leases made. Among other claimants filed against this reserve was John C. Shaffer who testified before the Senate Committee; he said his claim was later recognized by Secretary Fall, and he was paid some $92,000 by Sinclair.

"The Wilson Administration left Reserve 3 intact.

Validity of Harding Order Contested.

"Within less than three months after the close of the Wilson Administration, upon the recommendation of Secretaries Fall and Denby, President Harding issued an Executive Order purporting to transfer all of the powers and discretion the law imposed upon the President under the Leasing act and the powers and discretion conferred upon the Secretary of the Navy by the act passed June 4, 1920, to Secretary Fall.

How Secretary Fall used this power in disposing of the naval reserves is well known. Whether this Executive Order has any validity will be decided by the courts.

"As to Naval Reserve No. 1, Secretary Fall has reversed the decision of Secretary Payne as to Section 36, and secretly that to the Standard Oil Company and to Doheny; and secretly leased all of the remainder of Reserve No. 1 to Mr. Doheny's companies.

In Naval Reserve No. 2, where Secretary Payne had leased only the producing wells, Secretary Fall leased claimants their entire claims, and then leased the remainder of the reserve; and as to the seventeen quarter sections claimed by the Honolulu Oil Company, which Secretary Payne had held invalid, Secretary Fall reversed to the extent of making the company a lease for the entire 2,000 acres.

"As to Naval Reserve No. 3, which the Wilson Administration had left intact, Secretary Fall secretly leased the entire reserve to the Sinclair interests.

Submit Evidence on Charges.

"Secretaries Fall and Denby protest that their action was in the public interest. The fallacy of this claim is conclusively shown:

"(A) The national policy established by the Taft and Wilson Administrations and approved by the Congress, was reversed secretly by them without opportunity for public discussion or consideration.

"(B) While the negotiations for Naval Reserve No. 1 were pending with Mr. Doheny, he sent Mr. Fall $100,000 in currency in a satchel delivered to Mr. Fall by Mr. Doheny's son. Sinclair sent to Mr. Fall $25,000 in Government bonds. What other secret considerations passed have not yet been disclosed.

"(C) By action of a unanimous Senate (except Senator Elkins) the United States Government has recently employed Messrs. Pomerene, Roberts and Knight as special counsel to undo the work of Messrs. Fall and Denby. Suits by the United States against the oil companies in possession of Reserves Nos. 1 and 3 have been brought in the courts of the United States, charging fraud and unlawful conspiracy, and preliminary injunctions restraining the operation of the wells have been granted, and receivers have been appointed."

FAVORS RETAINING ALIEN QUOTA LAW

Manufacturers' Committee Would Limit Admissions to Economic Requirements of Country.

The continuation of the 3 per cent. quota law which limits the number of aliens admissible to the country, and which expires June 30 next, is recommended in the report of the Committee on Immigration of the National Association of Manufacturers, made public yesterday.

The committee, which is headed by C. S. Ching of the United States Rubber Company, and which has been studying the subject for two years, favors improved administration of the quota act by which immigration admissions would be limited to the economic requirements of the country and to its practical capacity for assimilation.

The report recommends further that a qualified commission be appointed to compile immigration facts and report recommendations for a permanent immigration policy, fixing both quantity and quality of immigration to be permitted.

The committee favors the "establishment of a flexible administrative control to meet economic conditions, provide rational exceptions to the general policy and meet specific cases of injustice.

"Such requirements could be met," says the report, "through joint determination by the Secretaries of Agriculture, Commerce and Labor of the numerical limitation of otherwise admissible aliens, such limitation to be within a maximum established by Congress and based upon current information obtained through cooperation with the States and predicated upon ascertained economic requirements. This would not establish a new board, but would coordinate existing, representative, qualified agencies of the highest responsibility. Congress would determine the rule, the agency apply it to the facts. Beyond this supervisory function, the detail of immigrant administration should remain where it is."

LEGION AND LABOR WOULD BAR ALIENS

Gompers and Quinn Advance Arguments for Halting All Immigration at Present.

SAY NATION HAS INDIGESTION

Gompers Calls Activity of Racial Groups at Congress Presumptuous and Dangerous.

Special to The New York Times.

WASHINGTON, March 23.—A joint attack on unrestricted immigration is made by John R. Quinn, National Commander of the American Legion, and Samuel Gompers, President of the American Federation of Labor, in statements to appear in the April issue of the "American Federationist," the official organ of the labor body, advance proofs of which were made public tonight.

Both declare that America is in danger unless there is the strictest kind of immigration. Both indicate that the American Legion and the American Federation of Labor are in agreement upon the desirability of absolute stoppage of immigration for the present, but, in the absence of such stoppage, they demand the strictest possible limitation.

"The joining of these two forces to combat propaganda for unrestricted immigration," asserted the Labor Federation in making public the statements of Commander Quinn and President Gompers "is offered as an indication of the fact that the great masses of the American people are entirely out of sympathy with the attacks being levelled at the Johnson bill, or at any proposal to restrict the inflow of Europeans."

Mr. Gompers charges that alien groups of considerable strength opposing restrictive legislation are acting "not as Americans, but as aliens, loyal only to the country of their birth," and that "the plain truth is that the attitude of a large number of racial groups in the United States toward restrictive immigration furnishes the best and most complete reason for the absolute necessity of restrictive legislation."

Commander Quinn says the melting pot has become impotent, and that in order to keep America a true democracy, immigration should be suspended for whatever period may be necessary, "until we provide machinery to teach immigrants how to live up to American standards of living, to our ideals and our traditions."

Reviewing the period since the armistice, Commander Quinn asserts that "it did not take long for the Legion to discover that the new group of immigrants was to a large extent a menace to American institutions," and that "accustomed to the low European standard of living, these foreigners, in their anxiety to have work, accept wages below the wage needed by the American workingman to sustain himself and family." He continues:

"American institutions are established upon the marginal wage that American labor requires to maintain itself as a self-respecting unit of American society. An influx of cheap labor was bound to undermine this standard of living. Of the 4,500,000 Americans who were in the military service, a great majority for a men who worked with their hands for a living. This tidal flow of unrestricted immigration threatened to prevent their successful reintroduction into civil life. This condition, along with others, caused the American Legion to devote considerable thought to the immigration problem, then as now one of the most important facing the nation.

Sees Immigrants Exploited.

"The American Legion has studied the problem from the viewpoint of the immigrant also, because it maintains that a man does not necessarily have to be born in this country to become a good American.

"Given the opportunities and advantages he should have, the immigrant could become a responsible American citizen. In the past 100 years 30,000,000 foreigners have emigrated to this country and are an integral part of our nation.

"But the American Legion has found that the melting pot has become impotent, that so multitudinous was the influx of Europeans driven by discontent, that the country could not assimilate them—was, in fact, suffering from indigestion of immigration.

"Ignorant of their rights and privileges under our existing laws, many immigrants were being exploited not only by astute men from their own mother country who had been here longer but by industry. Unable to act collectively, the immigrant took what wage he could get, as a result he usually got little. The padrone system made industrial slaves of thousands.

"The bitterness engendered brings me to the consideration of another menace, the fertile bed for sowing radicalism among the embittered immigrants. When once foreigners have learned their rights and privileges they immediately see what has been done to them, and in their dormant hatred are not content with liberty, but want license. This serious fact is more true now than it was in 1920—after the World War.

"Europe in the past three years bubbles and seethes with revolutionary doctrines. A republic erupts here; a dictatorship springs into being there. Never, perhaps, since the great migrations of the Goths, Cimbrians and Huns, has there been such general unrest and desire to seek new scenes. South Europe, if permitted unrestricted immigration, would flock to this country by millions instead of thousands. Venizelos, the Greek statesman, said that America could solve the problem of the Near East by permitting the 1,000,000 to 1,500,000 nationals there to emigrate to this country.

"Such a move might solve the Near East problem, but I shudder to think what it would do to this country by lowering our standard of living.

"We must close the immigration gates until we have assimilated those now within our borders. It is the sensible thing to do. If you have indigestion you do not continue to gulp down the food that caused it. Any physician would direct you to stop eating until the trouble had vanished.

"That is exactly what the American Legion advocates. Until Congress can worw out an immigration policy that will protect the immigrant, protect American citizens and American institutions, we urge a total suspension of immigration. It may take five years; it may only take one. Whatever the length of time, there should be total prohibition to meet present exigencies.

"Settling on the number of immigrants to be admitted yearly from one country does not settle the immigration question. Any immigration policy should include Americanization features. If we are going to admit immigrants we are bound to educate them, for our sakes and for their own. At present, however, no provisions—no adequate provisions, at least—have been made to this end. If they had there would be no immigration problem.

"With regard to the admittance of immigrants after total suspension has been removed, the legion advocates the examination of potential immigrants in their home-lands. The horrible travesty of making entrance to the United States contingent upon speed of ships and the risks a Captain is willing to run for dollar gain should be stopped. Lives are needlessly endangered."

Mr. Gompers's Argument.

Appealing for action on the part of organized labor, President Gompers declares that a powerful lobby is busy day and night in Washington and that the organizations of foreign born throughout the country are being induced to adopt resolutions and send petitions to Congress.

"Every trade union in America ought to register its support of the Johnson bill," Mr. Gompers says.

"Every trade union ought to adopt resolutions which should be forwarded to the Congressman from the district, the Senators from the State and the President of the American Federation of Labor.

"This action should be taken immediately. Let Congress know where the wage earners of America stand. The immigration issue is an American issue, and it must be settled as an American issue. Let American wage earners voice their demands. Do it immediately, or it may be too late.

"Unless the Immigration law is passed before June 30, the American ports will be thrown wide open to hordes of immigrants from all countries.

"America must not be overwhelmed. Every effort to enact immigration legislation must expect to meet a number of hostile forces, and in particular, two hostile forces of considerable strength.

"One of these is composed of corporation employers who desire to employ physical strength—'broad backs'—at the lowest possible wages, and who prefer a rapidly revolving labor supply at low wages to a regular supply of American wage earners at fair wages. The other is composed of racial groups in the United States who oppose all restrictive legislation because they want the doors left open for an influx of their countrymen, regardless of the menace to the people of their adopted country.

"It is no more possible to get alien groups to regard immigration as an American issue than it is to get a certain type of American employer so to regard it. Employers regard it as an employment issue, and they have no more regard for American standards, American institutions or American principles in connection with the employment of alien wage earners than they have in connection with the purchase of raw materials.

"It must be said in fairness to employers, however, that there is less hostility to enactment of proper immigration legislation in this session of Congress than ever before. A great many employers, formerly hostile to restrictive legislation, see the error of their way and have changed their position entirely as a result of the war.

Calls Racial Activity Presumptuous.

"Not so with the racial groups. They constitute the most important factor in opposition to restrictive legislation in the present session of Congress. Resolutions, memorials and protests by the score have come to members of Congress and committees of Congress from racial groups, clamoring against protective restrictive legislation.

"Clearly, these groups are acting, not as Americans, but as aliens, loyal only to the country of their birth. They have found the goose that lays the golden egg, and they ardently hope the goose will live up to its reputation for foolishness—at least until all of their relatives, friends and neighbors can get here to share in their good luck.

"The plain truth is that the attitude of a large number of racial groups in the United States toward restrictive legislation furnishes the best and most complete reason for the absolute necessity for restrictive legislation.

"It appears to be the assumption of foreign-born groups in the United States that the peoples of the world have a right to come to the United States at will and that the people of the United States are imposing unfairly upon other peoples in placing any restriction upon those migratory tendencies. They seem unable to comprehend the fact that the immigration into the United States is a privilege which the United States has not only the power but the absolute right to confer or withhold as will best serve the present and future safety of the citizens of the United States.

"There is a certain measure of presumption in the campaign being conducted by a non-citizen alien groups in opposition to the enactment of restrictive legislation by Congress. Of course, the aliens so engaged do not regard it in that light, but it is nothing less, no matter what may be their opinion.

"Tremendous effort has been devoted to the task of building up standards of living and standards of life in general in the United States, and it has now become the generally accepted fact that these conditions are not only better in the United States than elsewhere, but that they remain so. Of course a country where such conditions obtain is certain to arouse in the peoples of other lands the desire to migrate.

"But, if barriers were not placed in the way of migration, the conditions which create the desire to migrate would soon be destroyed entirely, but that there would be not only no benefit to anybody, but a general loss to the whole world.

"Americans not only desire to maintain the standards which they have achieved, but they are determined to improve them. In addition to this, Americans generally are determined to maintain the general character which has been given to our institutions through the racial characteristics of those who have been the dominant force and the largest contributing factor from the very beginning."

EXPECT CLOSE VOTE IN SOUTH DAKOTA

Continued from Page 1, Column 5.

not give Senator Johnson any strength in other States.

Farm Relief and Oil Are Issues.

SIOUX FALLS, S. D., March 23.—Farm relief legislation and the oil lease disclosures at Washington rank as the foremost issues of the Presidential preference primary campaign in South Dakota in both the Republican and Democratic parties. The voting will take place Tuesday.

Although a severe fight has developed within the Democratic Party within the last two weeks, the interest of the State centres in the campaigns waged by the forces of President Coolidge and Senator Hiram W. Johnson of California. President Coolidge received the endorsement of the party at the Proposal Convention last December and consequently is on the ballot on the majority ticket. Senator Johnson filed as an independent Republican.

Speaking campaigns in behalf of both candidates wound up Saturday night. Mr. Johnson made his twenty-seventh speech in the State at Yankton last night, devoting his time chiefly to the oil leases and farm legislation. He declared that he was in favor of those farm measures proposed by the Congressmen from the Northwestern States, while President Coolidge had remained silent.

The campaign has been clear-cut between the two candidates and their principles. The Johnson forces have realized that there is no excuse to offer in case of defeat, and consequently have left no stone unturned. Managers of both candidates have organized the State thoroughly and the issues have been fairly presented in every section, both rural and urban.

The Coolidge men have based their campaign on the President's record, declaring that he has done everything in his power to aid the farmers. They have cited his activity at the time of the bank failures in this State, asserting that his prompt attention to the needs of the Northwest averted a serious panic. They have defended the President in connection with Teapot Dome, declaring he is embroiled in no way.

Attacked for Retaining Daugherty.

The Johnson speakers have attacked the President for permitting Attorney General Daugherty to remain in office, and Senator Johnson in his speeches here has said the situation is one "without parallel." His statement that he would aid in farm legislation has been broadcast through the newspapers and from the platform into every corner of the State.

It is generally agreed that the contest will be close, and the result may be in doubt until a fairly complete check of the votes shall have been made. Coolidge was popular in South Dakota last December, as the proposal convention illustrated, but the oil disclosures and seemingly persistent demand for a change at Washington may swing the victory to Johnson. It is conceded that a Johnson victory will mean a vote against Coolidge rather than general enthusiasm for the Western Senator.

T. B. Roberts of Pierre, Coolidge manager, today said that he was confident of victory by an overwhelming vote. George Norbeck of Redfield, the Johnson manager and a brother of Senator Norbeck, predicted that Johnson would carry every county, with possibly four or five exceptions.

William G. McAdoo is the only Democratic candidate, but a faction has been making a determined fight for the endorsement of an uninstructed delegation, contending that McAdoo's oil connections have made him "both unavailable and undesirable." McAdoo received the majority endorsement of the Democrats at the proposal convention last December.

The minority forces fighting McAdoo, have conducted an amply financed campaign for the last two weeks. Reports link the name of William R. Hearst with the supply of funds. Mr. McAdoo's backers have stressed the former Secretary's desire to aid agriculture, and when he delivered four speeches here last week he went so far as to say that he would, if elected, call a special session of Congress to consider agricultural problems. Mr. McAdoo is generally conceded to have a slight advantage in the voting.

REED ASKS FOR HARMONY.

Says He Won't Urge Missouri Convention to Endorse His Candidacy.

WASHINGTON, March 23.—Senator Reed of Missouri declared in a statement tonight that he would not ask the Democratic Convention of his State to support his candidacy for the Presidency, or to confer upon him any favors.

"I expect to abide by the decision of the people of Missouri rendered at the conventions and to heartily support our ticket," Senator Reed said.

The Senator declared that when he asked the Missouri Democrats to endorse him as a Presidential candidate he "had hoped no considerable antagonism or bitterness would be aroused," but that these expectations, he said, "were not realized."

Declining to discuss the factors "contributing to the unsatisfactory results," Senator Reed asked his party to unite forces, to bring about the selection of candidates "who will command the confidence of the people and whose nomination will assure the triumph of the Democratic Party in November."

Warn Civil Servants on Partisanship

WASHINGTON, March 23.—The Civil Service Commission has taken cognizance of the national campaign and has reiterated its warning of four years ago that Federal employes of civil service status must remain quiescent in political controversies. The warning assured the employes they might exercise their right to vote and express their political opinions privately, but cautioned against "pernicious political activity."

M'ADOO WON'T QUIT, ROCKWELL ASSERTS

Report of Pressure for Campaign Withdrawal Laid to Discharged Clerk.

Special to The New York Times.

LEXINGTON, Ky., March 23.—William G. McAdoo has no intention of withdrawing from the Presidential nomination race, according to a telegram received from his campaign manager, David L. Rockwell, and published by The Lexington Herald today. The telegram was in reply to a story printed in that paper, that party leaders in Kentucky, hitherto considered certain for McAdoo, in view of a report that his withdrawal was a probability were starting activity to win the endorsement for other candidates, among them James M. Cox, who is second choice of Kentuckians. The telegram said in part:

"There has been called to my attention an article in your issue of March 21, claiming that William G. McAdoo will probably withdraw from the Democratic Presidential race, and claiming to base its reasons for this belief on the report that information that pressure is being brought upon Mr. McAdoo by his own campaign managers to withdraw has been received by Democratic Party leaders in the State.

"This statement is untrue and contrary to fact. You have, no doubt, in some fashion secured a copy of a letter mailed from Washington by one Frank E. Frazier, a discharged clerk at these headquarters, making such assertions. Frazier was never in such capacity as he claims and at the time he dated his letter had been discharged and told to get out. His letter was but a treacherous attempt by purveying falsehood to secure what he seemed to think was revenge on the McAdoo campaign.

"Frazier managed to abstract prior to his departure some of the stationery of the committee, and perhaps his having sent his letter on this stationery lent to it in the eyes of those unfamiliar with the true circumstances an importance it did not possess. The venomous action of a discharged employe is anything but an expression of the views of these headquarters.

"Far from being discouraged, the results of the Georgia primary, like those of Missouri and North Dakota, demonstrate to me the belief I have always held, that the rank and file of the people of the party do not intend to be diverted from their advocacy of Mr. McAdoo, the hope of progressive democracy, by any smoke screen of lies."

JOHNSON MEN TO SUE MEYER FOR SLANDER

CHINA AGAIN SOUNDS RUSSIA ON TREATY

But Soviet Negotiator Now Demands Unconditional Recognition.

POINTS IN REJECTED TREATY

Among Them Was Annulment of Russo-Japanese Agreement Reached at Portsmouth in 1905.

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By Wireless to THE NEW YORK TIMES.

PEKING, March 23.—The Chinese Government having declined to confirm the Russo-Chinese agreement which had been initiated by its appointed representative, has now nominated the Foreign Minister, Dr Wellington Koo, to endeavor to resume touch with the enraged Soviet envoy; but Karakhan declares that there is "Nothing doing," as China has had her chance, and he now holds out for unconditional recognition of his Government.

The agreement with Karakhan, which the Government of China now refuses to confirm, contains some interesting points. The Russians apparently unconditionally renounce their claims for extra territoriality, the Boxer indemnity and treaty port concessions, and agree to the conclusion of a commercial treaty providing for a tariff in accordance with the principles of equity and reciprocity. It may be observed that other treaty powers under the most favored nation clause would be entitled to any advantages granted to Russia in any commercial treaty which might be concluded in the future.

It was further agreed to annul, at a conference to meet within one month, all conventions, agreements, protocols, contracts, &c., concluded with the Czarist Government and to replace them by others based on equality, reciprocity and justice, according to the spirit of the Soviet Declaration of 1919.

Similarly, all treaties, &c., between the Czarist Government and any third parties affecting the sovereign rights and interests of China were declared null and void. Among other instruments, the Portsmouth Treaty of 1905 and the Boxer Protocol of 1901 are affected by this article, and it would become a question of what would happen to the Russian legation property in the legation quarter of Peking if Russia withdrew from participation in the instrument under which the legation quarter was established.

Other articles pledges both Governments not to engage in propaganda directed at the political and social systems of either country. Article 9 declares that the Chinese Eastern Railway is a purely commercial enterprise, and that all rights relating to the national and local Governments shall be administered by Chinese authorities. It is agreed that China shall have the right to purchase the concession—not worth much to a bankrupt country when one considers that the capital cost of the railway is estimated at £40,000,000. Pending the purchase the railway will be jointly managed, and no reference is made to the rights of the Russo-Asiatic Bank, though the railway is now operated under an agreement between that bank and the Chinese Government.

It is understood that the Chinese Government has rejected the agreement principally because the provision relating to Mongolia, of which Russia admits the Chinese sovereignty, is ambiguous on the subject of the withdrawal of Russian troops. Karakhan has stated that he refused to agree to the cancellation of certain treaties between the Soviet and Mongolian Governments, one of which is understood to acknowledge the independence of the latter.

From the text of the agreement as published by the official Rosta Agency is is presumed that there reamin unpublished subsidiary documents having an important bearing on the subjects dealt with in the various articles.

Rumors relating to Bolshevist preparations for a military demonstration against Manchuria do not receive credence here. A peaceful solution of all questions at issue is still perfectly possible, and it seems unnecessary for the Soviet to prejudice itself in the eyes of the powers by precipitate action.

There is no doubt that a Bolshevist army could easily walk through any Chinese force that could be assembled in the north, but there would be little profit in the enterprise if it brought the Japanese into the field.

SAVE PARIS FROM GLARE.

Napoleonic Statutes Bar Broadway Advertising Methods There.

PARIS, March 23.—A law handed down from the time of Napoleon is being invoked to save Paris from Broadway advertising methods.

The large electric signs that have been steadily increasing in number around the Place de l'Opera have hurt the eyes of the French people, accustomed to softer light, and offended their artistic taste.

Pressure was brought to bear on the Police Department to prevent further desecration of the artistic opera quarter and the Prefect dug up an ancient statute that gives him jurisdiction over the exterior design of buildings in the vicinity of any particularly interesting sculpture or spot which, under French law, may be classified as "historical monuments."

So, the opera vicinity may never rival the dazzling brilliancy of Broadway.

PUTS CURB ON SPECULATORS

Belgian Premier Tightens Control Over the Exchanges.

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By Wireless to THE NEW YORK TIMES.

BRUSSELS, March 23.—The Prime Minister has taken the following measures with a view to exercising closer control over the exchanges:

With the exception of Belgian public funds and investments in Belgian companies, no securities belonging to persons or firms established abroad may, unless specially authorized, be sold in Belgium.

Loans on security may only be granted to such persons or firms against Belgian stock or foreign stock quoted in Belgium and furnished with a red or blue stamp.

Employment of property or persons resident in Belgium for the purchase of securities abroad is forbidden.

DERNBURG FEARS RAILROAD CONTROL

Seeks to Rouse German Opposition to Plan of the Reparation Experts.

By THOMAS R. YBARRA.

Copyright, 1924, by The New York Times Company.
By Wireless to THE NEW YORK TIMES.

BERLIN, March 23.—Gloomy forebodings as to the fate which the Dawes Experts' Commission will suggest be meted out to the German railroads are expressed today in the Berliner Tageblatt by Dr. Bernhard Dernburg, who was Germany's official champion in America at the beginning of the war.

Dr. Dernburg fears that the experts will suggest that the railroads be placed under foreign control, which he declares may mean a catastrophe for Germany since then foreigners can fix tariffs in whatever way is most advantageous to their own countries, irrespective of Germany's needs and thus ruin Germany. He hastens to add that he does not wish to impute to the Experts' Commission any such intentions, but he argues that a strong desire exists to keep Germany from regaining prosperity, and plenty of support might be found in Entente lands for the arbitrary throttling of Germany through oppressive railroad administration.

Dr. Dernburg urges that the Germans must start now to fight the introduction of any such oppressive measures, as it will probably be too late when the experts' report has been published. No German political party or combination of parties, he adds, would give the necessary legal sanction to unlimited foreign control of German railroads. Germans should not pin their hopes to the League of Nations, he says, since it is powerless to prevent Germany's economic enslavement.

Unlimited foreign control of German railroads finds favor, he declares, only among those elements in European countries, especially France, which desire continuation of the present peaceless conditions in Europe. Dernburg also declares that foreign control over the railroads foreshadowed from Paris is incompatible with German national sovereignty and in violation of treaty stipulations. He exhorts those upholding Germany's interests before the Experts' Commission at Paris to realize that the time has come for asserting themselves against those who would further enslave Germany.

Dr. Dernburg's article is significant as showing the growing fear among Germans that the Dawes commission report will be unfavorable to Germany. The recent remark by General Dawes that he and the other experts would not be working now on the solution of European problems if the French had not occupied the Ruhr struck most unpleasantly on German ears, despite his further statement that the lessons learned by France from the Ruhr occupation had helped toward making the French give up their uncompromising attitude regarding reparations.

DEBATE WON BY POTTER.

Dr. Straton Is Defeated on the Question of the Virgin Birth.

An audience of nearly 3,500 men and women at Carnegie Hall Saturday heard Dr. John Roach Straton, pastor of Calvary Baptist Church, and Charles Francis Potter, pastor of the West Side Unitarian Church, debate the question: "Resolved, that the miraculous virgin birth of Jesus Christ is a fact and an essential Christian doctrine." Dr. Straton took the affirmative and Dr. Potter the negative. Mr. Potter won the debate by a vote of 2 to 1 of the judges, who were Herbert F. Gunnison, Vice President of The Brooklyn Eagle; Colonel L. Allan Ames, President of the Sons of the American Revolution, and Ernest L. Grona, a member of the New York bar.

Dr. Straton referred to the possibility of the virgin birth in the light of science and pointed out that parthenogenesis was recognized by science. As to the virgin birth in the light of faith, Dr. Straton declared that the birth of Jesus was a miracle and should be accepted as such. Dr. Straton said that former Presidents Warren G. Harding and Woodrow Wilson expressed themselves as believing in the Fundamentalists' point of view.

Mr. Potter denied that the virgin birth of Jesus was a fact and an essential Christian doctrine, for to say that those who did not believe in the virgin birth were not Christians would mean that the entire Unitarian denomination, including men like Charles W. Eliot and William Howard Taft, and the Universalist denomination, as well as the liberal Quakers, would not be classified as Christians. Parthenogenesis, while occurring in the lowest forms of life, had not occurred in mammalia, said Mr. Potter, quoting from J. Arthur Thomson, Regius Professor of Natural History in the University of Aberdeen.

PRINTERS VOTE ON WAGES.

Three Proposals Considered After Negotiations Are Discussed.

A special meeting of Typographical Union 6 was held yesterday at Stuyvesant High School, where the members discussed the negotiations between the union and the newspaper publishers for a new agreement.

Charles P. Howard, International President, and Leon H. Rouse, President of the local union, led the discussion, after which the members voted on three proposals. The first was on the offer of $3 a week increase made by the publishers. The second was whether if the $3 wage offer was rejected, the union should proceed to arbitration, and the third was whether permission to take a strike vote should be sought if the publishers finally rejected a demand for a $5 a week increase.

Under the union's rules a majority vote of the Council of the International Union is necessary before sanction to take a strike vote may be granted to a local union.

The result of the voting will be made known today.

Hugh Gibson Visits in Vienna.

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Special Cable to THE NEW YORK TIMES.

VIENNA, March 23. — Hugh Gibson, Minister to Poland, spent the day in Vienna with Minister Washburn. Mr. Gibson was en route to Berne, where he has been transferred, to replace Minister Joseph Clark Grew, recently appointed as Under-secretary of State at Washington.

AUSTRIAN PARTIES PROMISE HARMONY

Opposition to Work With Government to Hasten End of League Control.

QUESTION OF CREDITS ACUTE

Politicians Are Debating What Shall Be Done With 43,000,000 Gold Crowns.

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Special Cable to THE NEW YORK TIMES.

VIENNA, March 23.—So eager is the Austrian Government to end international control at the end of the coming year that in a meeting of party leaders this week the Opposition agreed not to fight any Government project and to unite with the Administration to bring about such a result.

It is perhaps significant that, in spite of much talk, there will be no open debate regarding the Government's recent negotiations at Geneva. All parties are concerned with the question of how the remaining credit of the international loan, namely, about 43,000,000 gold crowns, is to be used. In a leading article the Neue Freie Presse says that the two questions to be answered are: "Under what conditions can the League Council or the League Financial Committee decide whether the crown is stabilized, and when does the control of the Commissioner General end?" It says that the hasty journey of Herr Grünberger, the Foreign Minister, to Geneva was connected with these questions. He took with him a detailed report concerning the favorable development of Austria's reconstruction for the League, and it is said that only his presence prevented certain decisions on both questions which would have bound Austria down.

These questions will come before the League at the June session and the Austrian Government is concerned with preparing public opinion to grasp its point of view. The Neue Freie Presse says that opinions differ widely as to what should be done with the remainder of the international credit. While official opinion in England is that it should be returned, thereby relieving Austria of the burden of amortization and interest, there are those who say that Austria needs to be financed with fresh capital. In Paris, the paper continues, the opinion prevails that the remainder of the loan should go toward reparations.

GREEK REPUBLIC TODAY.

Constituent Assembly to Proclaim It, Subject to Plebiscite.

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Special Cable to THE NEW YORK TIMES.

ATHENS, March 23.—The Constituent Assembly will meet tomorrow when M. Papanastasiou, the new Prime Minister, will outline the Republican program and ask for a vote of confidence. As at present arranged there will be an extraordinary sitting of the Assembly after a Te Deum in honor of the anniversary of the declaration of independence in 1821 and the dethronement of the Glucksburg dynasty and the establishment of the republic will be voted, subject, so far as the latter is concerned, to confirmation by a plebiscite.

The proclamation of the Republic is to be greeted by a salute of 101 guns, and from Tuesday the crowns worn on badges on military and naval uniforms and caps will be removed and the Republican emblem assumed.

The Regent, Admiral Konduriotis, will be styled Provisional Governor of Greece pending the election of a President of the Republic.

The plebiscite will be held on April 13 or 20. It is thought certain that the Government will have a majority in the Chamber, as several Liberals who supported the previous Government will vote for this project in order to avert complications which may arise in the event of any prolongation of the present state of uncertainty.

The Government has received a semi-official intimation that, while King George II. is not disposed to abdicate voluntarily, he will abide by the result of the plebiscite. Meanwhile, many of the King's effects in Greece, including several valuable horses, are being held.

MARY PICKFORD IN TORONTO

Weeps When She Sees Again the House Where She Was Born.

Special to The New York Times.

TORONTO, March 23.—Mary Pickford made a sentimental pilgrimage today to the city of her birth. She shed tears as she stood hand-in-hand with her mother on the porch of the little frame house on University Avenue, where she was born.

Douglas Fairbanks was along, but Mary and her mother were visiting their own folks today. There were two aunts to visit and nephews and nieces to be seen. A trip was made to the grave of Mary's father in Mount Pleasant Cemetery.

The visit to the old home town did not take the visitors up among the homes of the wealthy or fashionable on "the hill," but down around a section of the city where factories are fast banishing the small frame houses of a past generation.

"Am I still a Canadian?" said Miss Pickford. "I should say I am."

IRISH FIND A CLUE TO ASSASSIN GANG

'Sensational Consequences' Are Indicated by Dublin Military Authorities.

VICTIM'S LEG AMPUTATED

Several Others Are in a Serious Condition—Crime Evidently Well Planned.

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By Wireless to THE NEW YORK TIMES.

DUBLIN, March 23.—Several of the British soldiers wounded in the Queenstown outrage of Friday are reported in critical condition. Following the death of the second victim yesterday, another had a leg amputated.

The military authorities are said to have a clue which may lead to sensational consequences.

The outrage has aroused more general sorrow and alarm among the people than any of the terrible events of the last five years in this country.

President Cosgrave's telegram to Premier MacDonald has met with universal approval. Miss Mary MacSweeny's repudiation of the outrage on behalf of the Republicans, and General Tobin's denunciation of it as a cowardly crime has allayed suspicion of that section of the Free State army which is known now as "the Mutinies."

Evidently the crime had been planned carefully. Cork County residents say the big yellow touring car from which the shots were fired had been noticed in Littletown on more than one occasion recently.

Owing to the complete silence of the British military authorities at Spike Island, it is difficult to obtain a trustworthy account of the affair. Queenstown residents who saw the shooting either were too much shocked or too nervous to give a connected narrative of the events. Up to the present no news of the whereabouts of the criminals is forthcoming, but they probably will find some difficulty in disposing of their big motor car and the two Lewis guns, unless they traveled throughout the night of Friday and reached either the fastnesses of the Kerry Mountains or the wild and desolate regions of South Tipperary.

The circumstances of the crime were so callous and so cold-blooded that even a people who had become inured to gruesome sensations are stirred deeply. Indeed, the shock of the news has been so profound that even the mutiny in the Free State army has been forgotten for the moment, and the fact that apparently none of the mutinous officers either surrendered or handed in his arms last night has aroused little comment.

The period of grace which was allowed by the Government to the mutineers ended at 6 o'clock yesterday afternoon, after it had been extended from Thursday afternoon, and now there is a report that the men who absconded will be allowed to surrender tonight.

Clergy Denounce Outrage.

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By Wireless to THE NEW YORK TIMES.

QUEENSTOWN, March 23.—All classes of the community combined today in giving forceful expression to their indignation at the firing with a Lewis gun on unarmed British soldiers, women and children last Friday.

Dr. Browne, the Catholic Bishop of Cloyne, instructed all his priests in saying mass today to make condemnatory references to the ambush deed, and the Rev. Father O'Keefe at the last mass in Queenstown Cathedral today characterized the occurrence as an unIrish, unchristian, contemptible, cowardly and murderous.

Dilatoriness cannot be charged against the executive authority, civil or military, and it is hoped that the continued efforts of the Free State soldiers and civic guards, with the active assistance of members of the civil population, will soon result in tracking the criminals.

It is said two other motor cars covered the retreat of the car containing the criminals on the road beyond Belvelly Bridge, the only bridge it could cross over from Great Island on which Queenstown stands. It is asserted that before darkness fell the car was seen disappearing, still at breakneck speed, along that road, which goes northeast toward Fermoy.

Search Spurred by Reward Offer.

QUEENSTOWN, March 23 (Associated Press).—Spurred by the Government's offer of a reward of £10,000, hundreds of civilians today joined the Free State troops and police in the search for the persons who shot down British soldiers and local civilians as they were landing from Spike Island on Friday.

The British torpedo boat destroyer Sea Wolf arrived in Queenstown this morning, with the purpose, it is believed, of removing the body of Private Aspinall, one of the victims of the shooting, to England. Free State troops are patrolling Queenstown and the surrounding district and nobody is being allowed to land at Spike Island.

Seasickness Causes Woman's Death.

Seasickness, which brought on a heart attack, caused the death of Mrs. Mary Smiley, wife of Edward Smiley, a retired hotel owner, on the Clyde liner Comanche, incoming from Jacksonville Saturday afternoon. The body was removed from the steamer on its arrival yesterday.

AUTO FLEEING POLICE WRECKED IN CRASH

Shots Failed to Stop Car—Man and Woman Hurt in Collision—3 Arrested.

Patrolmen Lewin and Regin of the Arsenal Police Station gave chase last night in a department "flivver" to a big touring car of whose occupants they had become suspicious on the West Drive at 106th Street. The chase led out of the park and to Broadway near 100th Street, Lewin's shots in the air failing to halt the fugitive vehicle.

At that point the car crashed into the rear end of a touring car owned and driven by Gilbert Rhodes of 58 Central Park West, smashing the rear of Rhodes's car. Rhodes and a woman companion escaped injury.

The first car turned over as it hit. The two policemen, aided by others, dragged from its ruins Eugene Fitzpatrick of 120 East 120th Street; Florence Hinckley of 305 East 126th Street, and John O'Brien of 66 East 121st Street. They charged those three and Frank Arnold of 250 East 125th Street, with grand larceny, asserting that the wrecked car had been stolen some time ago from Louis J. Shapiro or 1,135 Halsey Street, Brooklyn. Arnold and O'Brien both denied that Arnold was in the car, Arnold himself insisting that he was crossing the street was knocked down when the collision occurred.

An ambulance surgeon from Knickerbocker Hospital found Fitzpatrick in grave condition and hurried him to that institution, suffering from a fractured skull. Miss Hinckley also was taken there, with lacerations and shock. The occupants of the car said they had been invited to ride by a mysterious George Brown, who escaped as the automobile turned over.

John Ramm, 22 years old, of 511 Second Avenue, was taken to the City Hospital dying of a fractured skull, and Frank Egan, 349 Third Avenue, went there with lacerations of the face when an automobile driven by Harry J. Neilson, 20, of 226 Lexington Avenue, sideswiped a Third Avenue elevated pillar at Fifty-fifth Street early this morning. The injured young men were riding with Neilson. Neilson had become unnerved in dodging a woman pedestrian and lost control of the car. He was arrested on charges of reckless driving and assault.

RECALL FRENCH MUTINY IN NIVELLE COMMENT

Keeping It Secret Great Achievement of War, Says The London Daily News.

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Special Cable to THE NEW YORK TIMES.

LONDON, March 23.—The London press carries long commentaries on the death of General Nivelle. The Daily News observes editorially that "it recalls the great failure of the allied offensive in 1917 and the mutiny among the French divisions for which the British Army had to pay the terrible penalty of Passchendaele."

"Worse than the failure of his offensive was the mutiny in the French Army which followed it, the mutiny which had been coming to a head for some time before this attack was launched," continues the editorial. "By a miracle the mutiny among the French troops remained a secret until after the war, so the morale of our men did not suffer by the knowledge that we were indulging in 'sacrifice attacks to retrieve the failure and protect the military honor of an ally. The keeping of this secret was one of the great achievements of the war."

SEES OUR PRESTIGE HURT.

Representative Britten Says American Politics Is Ridiculed Abroad.

Special to The New York Times.

WASHINGTON, March 23.—Representative Fred A. Britten of Chicago, who has just returned from an inspection of Southern naval stations and a trip to Havana, said today:

"General Crowder, our Ambassador to Cuba, is much more than a diplomatic representative, he is to a certain degree an adviser and controller of Cuban affairs political, and is the dean of the diplomatic corps at Havana.

"Although the United States last year did $570,000,000 worth of business with Cuba—five times as much as with all of the Central American States combined—it was quite evident to me that American prestige has lost much favor through the hysterical congressional investigations now going on where blackmailers, bootleggers, hearsay dummies, ex-convicts and reformed bandits are given the center of the spotlight for the purpose of playing politics.

"Muckraking and character lynching, disguised as 'evidence,' is broadcast and appropriated as the truth in many quarters of the world.

"Foreign papers ridicule American morals and politics. Suggestions for political improvement in Cuba are met with cartoons of Uncle Sam smeared with muck, mud and oil and labeled, 'Why not clean your own house first?'

"I am glad to note, however, that public opinion in the United States is fast changing from amazement to disgust at a proceeding which has degenerated into a wrecking crew."

ROME CELEBRATES FACISTA BIRTHDAY

Delegates From 500 Towns March, Cheer the King and Give Mussolini an Ovation.

PREMIER REVIEWS 5 YEARS

Denies That Italy Is Isolated, Demands Disciplined Forces and Explains 'Liberty' and 'Constitution.'

ROME, March 23 (Associated Press).—Representatives from more than 500 municipalities participated today in the fifth anniversary of the founding of the Fascista movement in Italy. After paying homage to the Unknown Soldier, the delegates marched through flag-draped streets amid enthusiastic manifestations on the part of the populace.

A cordon of troops presented arms at the Quirinal Palace and acclaimed King Victor Emmanuel, who reviewed the parade from the balcony. The parade, which lasted more than an hour, was marked by continuous demonstrations.

Premier Mussolini delivered a stirring patriotic address at the Costanzi Theatre. The audience gave him an ovation. Addresses also were delivered by the President of the Council, the Mayor of Rome and other prominent persons.

Mussolini reviewed the history of the Fascista movement and its achievements. He pointed to its rapid growth from little beginnings. In 1919 the Fascisti did not exceed 10,000, yet made a bold stand against subversive ideas. In 1920 they numbered 20,615; in 1921 the number had reached 248,936.

It was in the Summer of 1922 that he became persuaded of the necessity for a revolution, and he asserted that the idea of a march on Rome and the triumph of the revolution were due to his initiative. He had no wish to imitate the more or less classic revolutions and crush the enemy, though he believed he could have succeeded by such methods. Then, amid loud cheers, he declared:

"If it should become necessary tomorrow to defend our revolution, we will do it willingly."

After recounting the achievements of the Government, such as adoption of the eight-hour law, ratification of all conventions, many social and bureaucratic reforms and the granting of important credits for public work, he turned to foreign affairs, and evoked renewed cheers by an allusion to the deliverance of Fiume, declaring that the Italian policy in various directions proved how baseless were the arguments of those who affirmed that Italy was isolated and must choose another policy.

Nobody could deny, continued the Premier, that Italy had pursued a policy of peace, having recognized Russia as an entity on the political map of Europe, and not being opposed to the eventual admission of Germany to the League of Nations.

"Naturally," he went on, "it is impossible to pursue a successful foreign policy unless the country is disciplined and also armed. It is useless to put faith in humanitarian and pacifist idealists. We must have an army, a navy and an air force."

On the question of liberty, Mussolini said: "Liberty is not a right but a duty. When in any country it is permissible to make a campaign in behalf of liberty, this is the best proof that liberty exists." And of the Constitution he said: "Until now I have been within the Constitution. What is the Constitution? It is something to which sovereign and people swear allegiance. It is not anything which should be petted, locked up and put in a glass case. People advance and change and have new needs and new passions. We have been most respectful to the Constitution in that spirit of it which is immortal."

KLAN ABROAD IN BUFFALO.

Halts Speech by Mayor Schwab, Who Will Seek Indictments.

BUFFALO, N. Y., March 23.—Masked members of the Ku Klux Klan last night invaded a meeting at which Mayor Schwab was speaking and interrupted his address.

A spokesman of the Klan warned the Mayor to give closer attention to law enforcement. The meeting broke up in disorder. Mayor Schwab said he would go to the Grand Jury tomorrow and seek indictments against the leaders of the organization here.

BULGARIA TO PAY ALLIES.

Settles Army of Occupation Bill for $4,825,000.

SOFIA, Bulgaria, March 23.—An agreement between Foreign Minister Kalloff and the Interallied Commission has been reached by which Bulgaria will pay 25,000,000 gold levas ($4,825,000) for the expenses of the armies of occupation after the armistice. The payments are to be made in ten annual instalments with interest at the rate of 5 per cent.

Bulgaria waived its contention that the port of Varna alone was occupied, and not the entire country, as the Interallied Commissioners affirmed technically was the case.

"I'll Put the Flowers on Ice, Madam"

So a maid assured the caller who was leaving a box of flowers for the "mistress of the house." Just shows how Ice Education is spreading, how even in everyday households more and more uses for ice are being learned.

Ice not only keeps food fresh and true to flavor, but it keeps flowers fresh and true to fragrance. Knickerbocker "guards" the flowers at many of New York's leading florists, and the food at many of New York's leading homes.

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Hotel Kaaterskill

KAATERSKILL, N. Y.

"The Largest Hotel in the Catskill Mountains"

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—puts on an ermine collar and runs colored embroidery down the sleeve to emphasize Patou's black satin demi-cape coat success and here it is instantly reproduced at

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Every New Vogue of

COATS WITH FURS
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COATS WITH FRINGE
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COATS WITH SCARFS
COATS WITH EMB'Y

$65 to $275

REACTIONARIES OPEN DRIVE FOR A KAISER

By THOMAS R. YBARRA.

Continued from Page 1, Column 2.

ple and the symbol of its unity," and declare themselves faithful protectors and upholders of that idea. No, the German Monarchists are not modest violets these days. They are out in the open with all the swagger of the old days of "Schrechlickeit," openly preparing the overthrow of the German Republic and the restoration of Kaiserdom with a degree of assurance which makes the innocent bystander rub his eyes.

But their foes, the German Republicans, Liberals, Socialists and the rest, even unto the wild-eyed Reds, who swear by Die Rote Fahne, Berlin's Bolshevist daily, have absolutely no intention of allowing the Monarchists a walkover at the elections.

The opening guns in the anti-monarchical campaign are already booming. One of the main arguments being used against the Monarchists is that a monarchist victory in Germany next May will greatly strengthen the anti-German extremists in Entente lands, most especially France, where Poincaré will certainly use it as an excuse for measures against Germany quite as severe if not severer than any employed by him before.

This argument bobs up in many quarters—it is used in one notable instance by von Gerlach, one of the most brilliant liberal writers in Germany, who stated a few days ago that the distinctly noticeable tendency in France toward milder measures with regard to Germany has been weakened by the German trend and will be destroyed if the parties of the Right should win at the coming German elections. The anti-Nationalists also hope much from the fact that the Ludendorff-Hitler trial at Munich has given a black eye to German reactionaries, since it has served to hold up to ridicule several of their most prominent leaders, including Ludendorff. Anti-Monarchists will undoubtedly find additional electoral ammunition in the contemplated restoration by the Entente of military control over Germany, which they will blame upon the loud-mouthed belligerent talk of the Monarchists and in such things as the alleged secret French-Czechoslovak treaty, which they will doubtless declare are made possible by the wild ranting of the German reactionaries.

DANCE BY SIX GIRLS HELD AT ST. MARK'S

Continued from Page 1, Column 3.

at St. Mark's yesterday afternoon was, I believe, not so much an indication of a religious urge as it was of great curiosity. I further think that should the ban against the eurythmic rites be removed the interest in them would degenerate."

The Rev. H. M. Bowden of the Home Mission Board of the Congregationalist Church said:

"I was very well pleased with what I saw. Dr. Guthrie has a large idea. I hope he will be able to carry it out as he has in mind. Speaking personally, the eurythmic rituals met with my entire approval."

Dr. John A. Wade said:

"It was beautifully done. It was reverent in the extreme. I do not think, though, the idea will be generally adopted by the church at large. According to Dr. Guthrie's own statement, the dangers and difficulties of preparing and presenting such a ritual, in my judgment, outweigh its religious value. I think, however, that Dr. Guthrie should be given complete liberty in the matter."

The Rev. Elliot White, of Grace Chapel, expressed the following opinion:

"The eurythmic services were both reverent and helpful. I am glad that one church in the city is taking upon itself the duties of experimenting with such new forms of devotion. We all know that the medieval practice of despising the body as a temple of evil was wrong. Why not, therefore, enhance the body as a glorifier of God's work?"

Four seats had been reserved until the last moment for Bishop Manning and family, who did not appear. It was reported, however, at St. Mark's, that Bishop Manning had an unofficial witness present, who will make a report.

Rector Depends Ritual.

At the outset Dr. Guthrie read two notices, the first of which was:

"What we are doing at St. Mark's is not, in the meaning of the words as they appear in Article 10 of the Constitution of the Protestant Episcopal Church; that is, a special service or special form of worship which requires authorization from the Bishop of the diocese in which they are given.

"It is strictly a religious pageant, with its appeal to the senses and to the imagination. It employs all and any arts which may be convenient. The pageant is authorized for use in the churches by long established custom, both in the Church of England and our own Church. Precedence may be remembered by any one even in this diocese. The general scheme of work as planned by the national organization of the church includes the introduction and development of the pageant. Therefore what we have done, what we are doing and what we may do is in nowise unlawful."

The second announcement said:

"All experimentation in the afternoon work and at other times since I have been rector of this church has been maintained entirely out of special gifts of those interested and from gifts and offerings from the congregation for such purposes. The money used is never derived from the income of our endowment."

Searchlight in Play.

Of the congregation yesterday afternoon three-quarters were women. The church was suffused with blood-red, orange, blue and grass-green illumination, while a powerful searchlight was turned on to light up the building when it was necessary to follow the words in the order of the service. During the ritual dancing the church was dimmed and a strong light played on the shadowy figures of the six young women who honored the Virgin. This light, Dr. Guthrie explained, was necessary to retain the impersonality of the executants. Majestic music thundered from the new organ, which was completed yesterday morning, and soft melodies came from a forty-stringed harp. For the religious dance only the harp was used.

The Feast of the Annunciation of the Blessed Virgin Mary comprised seventeen devotional acts. Of these, No. 9, which was an address by the rector on the "Ritual Dance," and No. 12, which was the dance itself, most stirred the congregation. The service opened with a hymn which, the printed order of service was careful to note, was from "Hymns Ancient and Modern," as used in the Anglican Church. One of the verses was:

Thy Babe He lay upon thy breast,
To thee He cried for food;
Thy gentle nursing soothed to rest,
The Incarnate Son of God.

Reads from Rossetti.

It was followed by the selection from St. Luke which dealt with the conception of Jesus Christ. The congregation then stood while the "Hymn of the Blessed Virgin" in E flat was sung by the choir soloist.

The next act, described as a poem "which contains the sweetest traditions of the Renaissance," was the reading by the rector of "Ave" by Dante Gabriel Rossetti, and the service continued with "Anthem of the Annunciation," written by the rector in his youthful days. Punctuated with chords from the harp, the rector then read a selection from Henry Adams's "Prayer to the Virgin of Chartres." The second hymn of the day, also announced as in use in the Anglican Church, was likewise devoted to praise of the Virgin.

In his address on the "Ritual Dance" Dr. Guthrie said:

"This work has been done for five years. The difficulty is to take the dance seriously. It has been hopelessly degraded for more than 400 years. Our ballets today are merely but a subtle form of gymnastics. The dance is the most inevitable form of expression; it is the human body speaking, but our dances today are offensive personal displays. It would have been much better, for instance, for missionaries to have introduced the natives to old-fashioned Christian dances, instead of condemning such movements.

"Now a blue light is shed on the raised platform on which the eurythmic ritual will be performed because these religious dances must be impersonal. The features of the executants must not be recognized.

"Dance Is the Mother of All Arts."

"Why do we have religious dances? Because if we disbelieve in our body, we hand it over to the devil. Suppress the normal functions of the body and they break out abnormally. Religion has been trying to pretend that we have no bodies. Real people carry a dinosaur locked in their hearts, but they manage him. The dance is the mother of all arts."

A banner of the Annunciation of the Virgin was put in position while the curtains veiling the chancel were drawn. On the harp was played Bach-Gounod's "Ave Maria." The lights went out. The platform on which the six dancers were to appear was flooded with blue illumination. Two ushers set up a ninefold candlestick in front of the banner. Before the candlestick a bowl sent up wraiths of incense. From two entrances at either sides of the chancel appeared the dancers, one by one. Their robes reached down and beyond their bare feet; their arms were covered to their wrists.

The first movement was the "Heavenly Quest of the Four Corners of the Earth," and represented the cosmic setting of the myth. North denoted pain; south, pleasure; east, birth; west, death. These emotions were expressed and then one of the number knelt before the banner, while the others remained motionless with arms uplifted.

Light Ninefold Candlestick.

For the second part of the ritual, which was the lighting of the holy ninefold candlestick, telling the mystery of the Incarnation, two choir boys first appeared with lighted tapers. Each dancer took a taper and the nine candles were lighted while from the rear of the chancel, hidden from view, came the notes of a light soprano voice chanting a hymn of adoration. This phase concluded with the snuffing of the candles, save the ninth. For a while the flame was allowed to flicker feebly. Then it too was snuffed out.

Uncertain as the Weather

HOW does the Title to your property read? "Clear"? or "cloudy"? How will it read tomorrow? Even the greatest legal expert cannot tell in many instances.

It is possible, in some cases, with painstaking care, to read the past. It is impossible to predict the future. The wisest policy is the insurance policy. Insure your Title with us—against the rainy day of misfortune.

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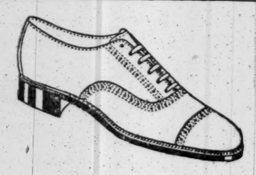

English Last

An innovation in dressy footwear is this English last, "Pep" Oxford, made comfortable by the famous Dr. Reed Cushion.

The Cushion is built-in, out of sight, by J. P. Smith Shoe Experts, makers for over 20 years of Dr. Reed Cushion Shoes for men.

"Pep" will make you look your best and feel your best for dress or business.

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if you advertise in any manner or form . .
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Art Work & Copy
Ideas in advertising bring results

ESTABLISHED 1857

SIMPLICITY is the new note in women's shoes.

The Spring styles—ranging from the smartly tailored walking shoe to the graceful Colonial and strap pumps, are good to look at and easy to wear.

Large variety—ALEXANDER quality—moderate prices.

White duck; white kidskin trimmed, $10.
Fawn suede, tan calfskin trimmed, $12.50.

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RITTENHOUSE HOTEL
22d & Chestnut Sts
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A hotel of the highest type catering only to the best patronage

Rooms with hot and cold running water $2 UP
Rooms with bath $3 UP
Club Breakfast, 50c up
Special Luncheon, 90c
Evening Dinner, $1.25
As well as service a la carte.
Music During Luncheon, Dinner and Supper.

JANE ADDAMS SPURS HOPES OF WARS' END

Tells Audience It's Easier for Women to Become Pacifists Than for Men.

WORLD CONGRESS NEXT MAY

Says Women's League For Peace and Freedom Intends to Lead Way to International Life.

It is far easier for a woman to become a pacifist than for a man, Jane Addams yesterday afternoon told several hundred members of the Women's International League for Peace and Freedom, at 99 Park Avenue. Women, she said, were also less afraid of failure than men. She described to her audience, which applauded her throughout, the conferences held by the league at the Hague, Geneva and Vienna, and maintained that, although most organizations bar politics and religion from discussion, the Women's International League discusses any subject in an agreeable manner.

"The fourth biennial International Congress of the Women's International League," said Miss Addams, "is to meet in Washington from May 1 to May 7, and the general subject will be 'A New international Order.' The league met for the first time at The Hague in 1918 to protest against war and to formulate principles of permanent peace upon which the members have been working ever since. The members of the first congress were the pioneers in the new movement to abandon war as a means of settlement and to make good will and understanding the basis of justice between nations.

"While the rest of the world was entirely absorbed in the terrible realities of modern scientific warfare, this group went steadily ahead, never forgetting the human misery or neglecting the means to relieve it. It always held to the essential truth, that the way to international life must be found. Today, with the same high courage with which the women of the League faced militarism of ten tragic years of history, they lead the way to reorganization and fresh development of the political and economic and spiritual forces which underlie human relations, national and international."

More than $1,000 was pledged at the meeting to help defray the expenses of the foreign delegates. Mrs. Norman Hapgood presided.

At the Peace House, Fifth Avenue and 109th Street, Miss Addams appealed last evening for support for the forthcoming convention in Washington. Two delegates from Germany, Lida Heymann and Dr. Anita Augsburg, made short talks and urged help for delegates from France who might be prevented from coming because of the unstable condition of the franc. A collection was taken and a substantial sum realized for this object.

U. S. STEEL'S PROFIT $108,707,064 IN 1923

Continued from Page 1, Column 6.

output during the first half of the year reaching 92.6 per cent. In point of total tonnage output of materials produced for sale, the year 1923 has been exceeded in only two previous years, 1916 and 1917. As a result of these larger operations, together with improved selling prices, the earnings for the year show a substantial increase over those of the preceding two years."

Income in Detail.

The detailed income account for 1923 and 1922 follows:

	1923.	1922.
Gross revenue	$1,571,414,483	$1,092,697,772
Producing and other costs and taxes	1,365,351,399	999,575,119
Operating income.	$206,063,083	$93,122,6
Sundry credits	5,722,174	4,154,171
Balance	$211,785,257	$97,276,824
Other income net	14,245,270	12,512,092
Balance	$226,030,528	$109,788,916
Deductions & adj.	38,076,860	.....
Net earnings	$187,953,667	$109,788,916
Int. sub. bds.	8,306,993	8,259,60
Balance	$179,646,674	$101,529,310
Deprec. and deplet.	41,745,434	33,382,624
Sinking fund	9,724,720	9,3[illegible]
Net income	$128,176,519	$58,840,801
Int. U. S. S. Bds.	18,764,667	19,232,304
Bond premium	940,077	875,078
Balance	$108,471,875	$38,733,417
Sundry adj.	235,188	920,037
Balance	$108,707,064	$39,653,455
Pref. divs.	25,219,677	25,219,677
Common divs.	29,227,393	25,415,125
Net income	$54,259,993	*$10,981,346
Appropriations	40,000,000	.....
Surplus	$14,259,993	*$10,981,346

*Deficit.

The statement of current assets and current liabilities, including the working capital balance, follows:

CURRENT ASSETS.

	1923.	1922.
Inventories	$270,757,954	$220,707,251
Accounts rec.	95,799,459	87,230,932
Bills rec.	5,685,945	6,978,010
Agents' balance	1,728,459	1,475,433
Gov. & other sec.	64,086,482	59,605,057
Time bank dep.	7,037,543	136,205,871
Cash	143,499,628	
Total	$588,595,472	$512,202,554

CURRENT LIABILITIES.

Accounts payable.	$69,231,500	$52,481,184
Accrued taxes	45,192,463	26,077,843
Accrued interest	7,779,840	7,535,857
Pref. dividends	6,304,919	6,304,919
Common dividends.	8,895,293	6,353,781
Total	$137,403,026	$98,753,584
Net working cap.	451,192,446	413,448,970

The production of the several principal departments during the year 1923, compared with 1922, are given below:

	1923.	1922.
Iron and manganese ore mined	Tons. 31,015,109	Tons. 21,778,179
Limestone quarried	6,571,486	5,633,186
Coal mined	35,280,901	23,293,471
Coke manufactured	18,837,631	13,237,058
Pig iron, Ferro and Spigel	16,729,226	12,027,163
Steel ingots (Bessemer and open hearth)	20,329,950	16,082,385
Rolled and other finished steel products for sale	14,721,469 Bbls.	11,785,331 Bbls.
Universal Portl'd cement	14,440,000	18,168,000

Total Volume of Business.

The total volume of business transacted by the company last year and in 1922, not including intercompany business and divided between domestic and export sales, follows:

	1923.	1922.
Domestic	$905,744,282	$646,592,293
Export	87,171,880	75,311,489
Total	$992,916,162	$721,903,782

The prices received in 1923 for the 13,196,298 tons of rolled and other steel products shipped to the domestic trade netted an average of $8.87 more per ton than the average price received per ton in 1922 on an equivalent tonnage of similar products shipped; and in respect of the 1,177,524 tons of export shipments, the 1923 prices received netted $10.03 more per ton than the average price obtained in the preceding year. The increased operations during the year, together with higher rates for labor and prices for materials used, entailed a very much greater outlay for expense of general maintenance and upkeep of the properties.

Figures covering the number of employes, the amount of the payroll and the average daily wage are given below:

	1923.	1922.
Average number of employes during entire year	260,786	214,931
Largest number in any one month	277,779 (Oct.)	235,360 (Nov.)
Smallest number in any one month	240,586 (Feb.)	186,542 (Feb.)
Total payroll for yr.	$469,502,634	$322,678,130
Average salary or wage per employe per day	$5.83	$4.91

Judge Gary said 60 per cent. of the increase in the payroll was due to the employment of additional men because of the change from a twelve to an eight-hour basis and 40 per cent. was due to increases in wages necessitated by this adjustment.

DEFENDS CAPITAL'S MORALS

Enforcement Officer Says Prohibition Conditions Are Improving.

WASHINGTON, March 23.—The national Capital's reputation for sobriety, recently under attack from various sources, was upheld in a report submitted to Prohibition Commissioner Haynes and made public tonight by H. M. Luckett, chief of the Fourth Enforcement Division. For the three months ending March 1 the report showed seizures of 15,176 gallons of various liquors.

"Constant improvement has been noted of violations of the national prohibition act in the City of Washington, Chief Luckett said, adding that "conditions are decidedly better than they were a year ago."

The report said that only about 1 per cent. of the liquor seized in Washington and Maryland is genuine, 90 per cent. being corn whisky and 9 per cent. gin made from re-distilled denatured alcohol artificially colored and flavored. Luckett declared the city was free of real beer.

During February, the report said, 242 cases against law violators were made in the division, embracing Maryland, Delaware, West Virginia, the ten northern counties of Virginia and the District of Columbia, and 215 arrests were made.

GOMPERS LAUDS POPPY DAY

A. F. of L. Leader Hopes Movement Will Make Better Citizens.

The cordial endorsement by Samuel Gompers, President of the American Federation of Labor, of the National Poppy Day movement of the Veterans of Foreign Wars, to raise funds with which to help disabled ex-service men, was expressed in a letter made public by the organization yesterday at its headquarters, 32 Union Square. The 1924 sale was opened recently in Washington by President Coolidge.

"No more beautiful custom could become associated with Memorial Day than to make the wearing of a poppy part of the ceremonial tribute to our soldier dead," wrote Mr. Gompers. "The movement has my most hearty endorsement. It is my earnest hope that Poppy Day not only will keep fresh our appreciation of those who served in the World War, but will make us more mindful of our responsibilities to our country."

B. Altman & Co.

Lamps
Lamp Shades
Candlesticks
Candle Shades
Candles

Moderately priced on the Fourth Floor

Madison Avenue - Fifth Avenue
34th and 35th Streets New York

WHITEHALL, LONDON, CLOTHES FOR MEN

CLOTHES may not make the man but they go a long way toward making the golfer.
Choose a Whitehall, London golf suit—cut, fit, and tailored to allow the maximum freedom of movement and you'll improve your game as well as your appearance!

4 pc. Golf Suits; plain coat back, plus-four knickers, wide trousers . 43.00 to 63.00
Box and Raglan Topcoats 37.00 to 62.00

Best & Co.

FIFTH AVENUE AT 35th STREET — FIFTH FLOOR

A Cordial Invitation

You may have noticed that in every one of our offices there is a chair alongside the desk of each officer. . . . This is a silent but cordial invitation to business men to talk over their personal and business banking problems with us, for in that friendly manner we often find ways to be of constructive service that perhaps never occurred to them. . . . Come in and confer. . . . You will be cordially received.

NATHAN S. JONAS, *President*

Manufacturers Trust Company

BORO OF MANHATTAN
139 Broadway, at Cedar Street
481 Eighth Ave., corner 34th St.
385 Fourth Ave., corner 27th St.
513 Fifth Ave., corner 43rd St.
415 Broadway, corner Canal St.

BORO OF QUEENS
1696 Myrtle Ave., corner Cypress Ave., Ridgewood

BORO OF BRONX
1042 Westchester Ave., corner Southern Boulevard

BORO OF BROOKLYN
774 Broadway, corner Sumner Ave.
84 Broadway, corner Berry Street
225 Havemeyer St., near Broadway
710 Grand St., near Graham Ave.
190 Joralemon Street (To be opened shortly)

AN EARLY SPRING OUTFIT FOR GIRLS

For the girl from 10 to 15 we present a number of complete costumes suitable for all daytime occasions.

One of these distinctive outfits consists of a hat, coat and a smartly tailored mohair frock.

The simple tailored lines of the brown mohair frock are relieved by a tan linen collar and cuffs and an ingeniously devised perforated belt of soft suede leather.

The coat that completes the outfit is of tan camel's hair and strictly tailored also, with deep pockets and belt, and the hat is of taffeta and straw with full crown and in colors to match the dress and coat.

DE PINNA
5th Avenue at 50th Street

AT SAKS—Beginning Today

A Phenomenal Sale Of

24,000 "PAROLI" HAND-LOOMED

Italian Grenadine Silk Cravats & Bow Ties

At 1.00

Regularly sold for 2.50

A NOTEWORTHY collection of four-in-hands and bow ties—skillfully made from genuine "Paroli" hand-loomed grenadines. The long-wearing, lustrous quality of this Italian silk has made it a neckwear favorite the world over with men of good taste.

The range of colorings, single, double and cluster stripings, moires, polka dots, neat figures, blacks with self figures, and other intricate designs is sufficient and varied enough to satisfy the most critical.

Every scarf is finished with long satin band which makes it slide smoothly. *Street Floor.*

Broadway **Saks & Company** at 34th Street

WANTS LA FOLLETTE FOR THIRD TICKET

Senator Proposed to Federated Farmer-Labor Convention Here as Logical Candidate.

300 DELEGATES IN SESSION

Party Strong in Six Northwestern States, Secretary Asserts—Teapot Dome Inquiry Is Stressed.

More than 300 delegates attended the convention of the Federated Farmer-Labor Party yesterday in the Central Opera House, Third Avenue and Sixty-seventh Street. The purpose was to perfect organization and consider plans for a national convention to be held at either St. Paul or Minneapolis on June 17.

The belief that a third party movement would spread greatly between now and election day was expressed by Joseph Manley of Chicago, National Secretary of the organization. He also was of the opinion that Senator La Follette of Wisconsin would head such a ticket.

"Senator La Follette is the logical candidate of a probable third party," said Mr. Manley. "The last minute campaign conducted by the Farmer-Labor Party of North Dakota in support of Senator La Follette resulted in his rolling up a vote only second to that of Coolidge, which shows what a standing he has with the farmers. However, if he does not definitely make up his mind immediately to become the logical candidate of a third party and if he does not also come out of the Republican Party, he will tend to lose his apparent leadership."

The Farmer-Labor Party was now so strong in the States of Washington, Nebraska, Montana, North and South Dakotas and Minnesota, it was said, that their solid support could be given to any candidate the party put up. There was also a large following throughout the North and Middle West States, it was said, that would greatly surprise the two old line organizations.

Although the revolt against both the Republican and Democratic organizations started ten years ago in New York City, Mr. Manley said, it had now centred in the West, as corporations had brought about a different form of government, as illustrated by the Teapot Dome investigation.

Mr. Manley predicted that industrial workers in the East would organize as the farmers had in the West, despite the activities of the element composed of "farmers who have never farmed but are farming the farmers, and laborers who have never labored."

He asserted that a convention held in St. Louis on Feb. 11 was under the auspices of William G. McAdoo's press agent, although the name was the Conference for Progressive Political Action, and criticised a resolution declaring that McAdoo's availability as a candidate had not been impaired by the disclosures of the oil investigation.

After telling of the aim of the party, Mr. Manley said:

"Don't be afraid of radicals in New York. Don't be afraid to put a radical in office. The farmers are willing to accept any leadership that is sincere. We have no axe to grind to deter us from the right course of action."

During the meeting copies of a paper published as the official organ of the party were circulated among the delegates. Its chief article was an attack on President Coolidge, demanding his impeachment because of the Teapot Dome disclosures.

AMERICAN PRELATES GET RED HATS TODAY

Continued from Page 1, Column 1.

their names are solemnly proclaimed, the red hat is placed on their heads by the Pope himself, who publicly embraces them and welcomes them as members of the Church's most authoritative and reverend council.

The Pontiff then holds a supplementary secret consistory, in which he grants them all dispensations and privileges appertaining to Cardinals, including that of expressing their opinions in all councils of the Church. The latter ceremony is known as "opening the mouth" of a new Cardinal.

In one recorded instance the new Cardinal had an epileptic fit before the Pope had completed this ceremony, and he was not allowed to participate in any church meeting until another consistory was held several months later, when his mouth was opened by the Pope.

On returning to their residences the new Cardinals will throw open their doors for the "visit de calore," or visits of warmth, which is merely another way of saying congratulations.

The ceremony of taking possession of their titular churches will follow a few days after the public consistory, with solemn religious ritual. This will end their labors, which then will have lasted about a fortnight, and which are so strenuous, owing to their length and number, that only men of strong physique can look forward to them with equanimity.

At tomorrow's secret consistory the Pope will also assign his titular church to each new Cardinal. This custom is now almost devoid of any significance, and is only continued in order that foreign Cardinals coming to Rome may have some church for religious functions.

Ceremony of Notification.

ROME, March 23 (Associated Press).—Before the sun sets again on the Eternal City Archbishop Hayes of New York and Archbishop Mundelein of Chicago will be Cardinals of the Roman Catholic faith.

Although their investiture with the scarlet robes, hats and other vestments of that high ecclesiastical office will not take place until the public consistory in the Basilica of St. Peter's Thursday morning, they will assume officially their places as Princes of the Church tomorrow from the moment of the reading of the papal "biglietti," which will be delivered to them by special pontifical emissaries immediately after the conclave in the Hall of the Consistory at 10 o'clock in the morning.

All directly concerned in tomorrow's ceremonies spent part of today in final preparation. The Pope, it is understood, has nearly finished composing his allocution, which probably will contain passages highly significant and interesting to the American branch of the Church. It will be made public only after the secret consistory.

The two Archbishops also put the finishing touches on their addresses of gratitude, which will be delivered after receipt of the biglietti. Clad in the vestments of Archbishops, the two American prelates will take their places early in the morning to await official nomination from the Holy Father, which will be borne ceremoniously by three papal couriers. The couriers will proceed in a liveried coach drawn by two black horses to the places where the Archbishops have elected to receive the announcement. Archbishop Mundelein, with a select body of friends, will await the momentous tidings in the College of the Propaganda, while Archbishop Hayes will hold himself in readiness at the American College.

SEND CABLE TO ARCHBISHOP

Catholic Club Tells Cardinal-Designate of Welcome Home Plans.

Members of the Catholic Club attended an annual corporate communion at 8 o'clock mass yesterday in St. Patrick's Cathedral. The mass was said by Bishop John J. Dunn. A communion breakfast followed at the clubhouse, 120 Central Park South. The following cablegram was sent to Cardinal-designate Hayes in Rome:

"The members of the Catholic Club at their annual communion breakfast send congratulations to you and are preparing a grand welcome on your return.

"Martin Conboy, President.
"John E. Donnelly, Secretary."

The best way to advertise

THIS business was founded during a period when the only successful method of advertising was perfect performance.

Nothing has happened during the years that have passed to make us depart from that original conviction.

Today, after sixty-eight years of constant growth, performance—by which we mean our clothing, our service and our ideals—is still our chief and most successful method of publicity.

Spring Suits, $45 & Upward
Spring Overcoats, $40 & Upward

BROKAW BROTHERS
BROADWAY AT FORTY-SECOND STREET
FOUNDED·1856

R. H. Macy & Co. Inc.
34th ST. & BROADWAY NEW YORK CITY

A Remarkable Special

600 Untrimmed

MILAN HATS

Smart Shapes and Shades in Fine Quality Straws

$5.94

AN opportune Sale at the beginning of the season. Hats of the better grade, chic of line with expert variations of design. The Italian Milan straw in these hats is soft and fine. Exceptionally well made.

Off-the-face effects, rolled back models, cloches, mushrooms, pokes, tricornes and larger models.

The assortment includes black as well as new spring colors.

Hats trimmed free of charge if both hats and trimmings are purchased here.

MACY'S—*Untrimmed Millinery Dept., Second Floor, 34th Street, Center*

Bloomingdale's
59TH TO 60TH STREET—LEXINGTON TO THIRD AVENUE

Manufacturer's Loss Makes Possible This

Sale of Lamps

Offering Values Rarely Surpassed—Seldom Equalled

A large Western manufacturer desiring to enter the New York market for the first time was willing to make drastic price concessions. Hence this wonderful sale. Lamps of the better kind; beautiful, graceful, brilliant lamps that you would never associate with such low prices. Bridge and junior lamps in a wide assortment of styles, finishes and shades. All lamps complete with cords, plugs and bulbs.

See Our Avenue of Lamps—Specially Arranged for This Sale

Various Color Combinations
Black Lined Orange.
Black Lined Rose.
Blue Lined Rose.
Mulberry Lined Orange.
Blue Lined Orange.
Taupe Lined Rose.
Taupe Lined Orange.
Putty Lined Rose.
Putty Lined Orange.

Table Lamps
This Sale $14.95
Wood bases. Combination stipple finish. Two pull chain sockets Five designs to select from. Five models, all oval shapes. Georgette over top. Some have com ination gold lace panels. Height of lamps 27 inch.

Junior Lamps
This Sale $28.50
Ten artistic models; some carved, some metal leaf and stipple finish. All have pull chain sockets, cords and tassels. Ten beautiful designs in silk lined shades with Georgette shirred tops, shirred panel effect and sunburst.

Bridge Lamps
This Sale $23.95
Effective colors in bases of group. S ipple and combination finishes. Six designs in shades, some in panel, others in plaited or sunburst effects. All have Georgette overlay, stretched lining, skirt and fringe.

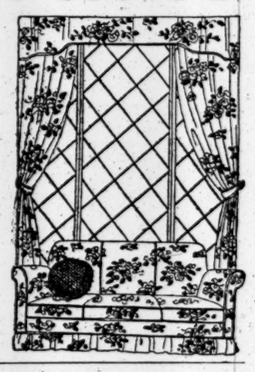
Junior Lamps
This Sale $23.95
Variety of bases. Weighted and equipped with two adjustable pull chain sockets, cord and tassels. Shades in many designs. Some panelled with gold net overlay. All have Georgette tops with fancy trimmings, skirts and fringes.

Bloomingdale's—Lex. Ave. Level

15,000 Yds. Cretonne 35c Yd.

Featuring the newest shades of Blue, Rose, Green, Yellow, Mulberry and Brown, in a quality which lends itself to drapery and slip cover purposes. 36 inches wide.

Floral Patterns *Stripes* *Blue*
Verdures *Chintz Effects* *Black Ground*
Bird Designs *Cream Ground* *Rose Ground*
Blocks *Grey* *Brown Ground*



Cretonne Slip Covers for 3-Pc. Living Room Suite } $29.75

As a feature for one week only we will make to your special order slip covers of the above cretonnes for 3-piece living room, suite including separate seat cushions.

Bloomingdale's—Third Floor

"Peter Pan" (REG. U. S. PAT. OFF.)

Fast Color Gingham

Plain Colors 36 inch width 59c yd. *Woven Check 31-32 in. width* 85c yd.

Will it wash? When you buy Gingham with the name Peter Pan on the selvage you need not ask that question.

Every yard of Gingham that bears that name will hold its color. Soak it in suds, rub it on the board, run it through the wringer—the colors are permanent and their brightness will endure as long as the material lasts.

And there is no better Gingham made. Manufactured exclusively of superior combed yarns—comes in beautiful and delicate colors—checks of all sizes and plain shades. Samples of Gingham sent on request.

We are ready to replace any garment made of Peter Pan Gingham if it fades.

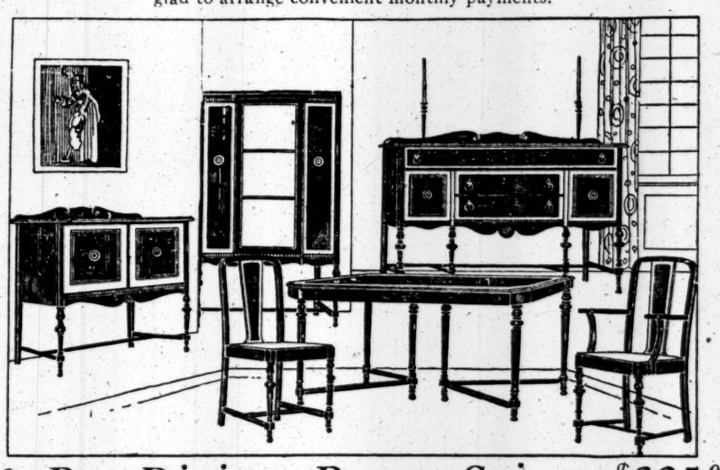
For women's and children's Dresses—for Curtains, Draperies and other purposes Peter Pan Ginghams are fashionable and serviceable.

It's not a bit too early to buy your Peter Pan Ginghams now for Summer Dresses and get your pick of a full range of colors and patterns.

Bloomingdale's—Main Floor

A Value In Furniture!

You may open a charge account or we will be glad to arrange convenient monthly payments.



10-Pc. Dining Room Suites, $225.00

This beautiful suite as illustrated. It has a 66-inch Buffet of figured combination walnut nicely polished and finished in two tones. It is well constructed and dustproof throughout. The large linen and two small drawers have mahogany bottoms. Buffet also has two cupboards as shown. A 42-inch China Closet, 36-inch 2-door Serving Table, a 45x54 square top Table, 5 Chairs and one Arm Chair with either leather or tapestry seats.

Bloomingdale's—Fourth Floor

Lord & Taylor
FIFTH AVENUE
TELEPHONE FITZROY 1900

Here the embroidery is introduced in apron and yoke. The gown sketched is of crepe Elizabeth.

Women's Georgette Gowns $35 to $65

Adopt the Paris Fashion for Black

Black is worn more in Paris this season than it has been since the war. New York women follow Paris in this fashion, but usually with the softening touch of white or cream color.

Lord and Taylor presents many types of black gowns, in the season's smartest fabrics. Also the best spring colors in as many materials.

THIRD FLOOR

Untrimmed Hats

Follow Paris Lines

Untrimmed hats for spring are as smart in line as the Paris models from which they are copied, or whose ideas they adopt. You will find here the tricorne, the new roll brimmed cloche and the large picture hat that turns up in back.

Bangkok . $5.95 to $10.50
Milan . . $6.50 to $12.50
Hemp . . $3.95 to $8.95

Smart Trimmings for These Hats

Birds poised on the edge of a brim or nestled against a crown. A soft feather band of a feather bow leather lined. Great gay colored feather pompons. These are among the millinery fashion notes from Paris and you will find them all in the section adjoining the untrimmed millinery. Spring flowers, too, in a riotous profusion of colors.

FOURTH FLOOR

The BILTMORE, COMMODORE, BELMONT, MURRAY HILL and ANSONIA Hotels
Now Serving
BASY BREAD
The delicious, wholesome, *weight-reducing* food

Interesting, explanatory booklet free on application to Doctors' Essential Food Co., Orange, N. J.

Three slices of Basy Bread a Day Help you Reduce in a Natural Way

CENTRE A BIG AID TO HARLEM HEALTH

Three - Year Demonstration Proves Value of Cooperation, Says Commissioner Monaghan.

SERVICE GROWS, COST LOW

Methods Employed Here Applicable to Cities Throughout Country, Says Report.

The three-year demonstration conducted in the East Harlem Health Centre to show the value of cooperation between the Health Departmnt and private agencies, has proved a tremendous success, Frank J. Monaghan, Health Commissioner, said yesterday in a statement issued through the American Red Cross.

The Harlem demonstration was started by the Red Cross and has been carried on by the Health Department in cooperation with twenty-two private agencies. Commissioner Monaghan said many cities throughout the country had inquired as to how they could establish such organizations.

"The services which the Health Department and the private health and social agencies render to the 112,000 persons of the district have increased 110 per cent. at the remarkably small increase of only 11 per cent. in cost," said Dr Monaghan. "The experience in New York City indicates clearly that these methods are applicable to cities throughout the country.

"Our Bureau of Preventable Diseases conducts two clinics at the Centre—our Tuberculosis Clinic, daily, and our General Medical Examination Clinic for adults, six times a week. Our Bureau of Child Hygiene conducts a daily Eye Clinic and a daily Baby Health Station. The increased service is reflected in all of these departments.

"The Centre has not only broadened the opportunity for helping the sick, but it has made possible a more effective campaign for the prevention of sickness.

"Wherever the death and sickness rates revealed a gap in service, we have tried, as with our General Medical Examination Clinic, to build up the weakness. Seventeen thousand children in the district have received the Schick Test. About one-third were found to be susceptible to diphtheria and received antitoxin. Recently our Board of Health nurses assisted with the house to house canvass of the district in order to acquaint each family with the Health Centre and to notice any cases in the homes that needed medical attention. At every turn we have offered both our practical aid and our good-will."

FIND SKULL OF A RACE ANTEDATING INDIANS

Californians Unearth Fossil Estimated to Antedate Neanderthal Man.

LOS ANGELES, March 23.—Excavators employed by a construction concern several days ago unearthed a human skull near here which visiting paleontologists, including Dr. J. C. Merriam, President of the Carnegie Institution of Washington, said they believed to be a relic of a race older than either the Neanderthal or the Piltdown man.

The skull is said by scientists who examined it to be different in appearance from the skulls of the typical aborigine of North America, examples of which have recently been found in Southern California. It is not of the Indian type. It was found in glacial sands beneath pleistocene clay strata, in the valley which a few years ago gave up fragments of the skeletons of the giant sloth and the saber-toothed tiger.

The skull in being removed was broken into fragments, but these have been pieced together.

DR. RUMELY PUT ON FARM.

Assigned With Associates at East View Penitentiary.

Special to The New York Times.

EAST VIEW, March 23.—Four of the best-known prisoners at the model East View Penitentiary, including Dr. Edward Rumely, former publisher of The New York Evening Mail, have just been assigned to do farmwork there, it was learned today.

Besides Rumely they are his two attorneys, Norvin Lindheim and Walter Kaufman, who were convicted with him of concealing German ownership of a part interest in the newspaper during the war, and Royal Henderson, a welfare workers of Ossining, who was convicted of embezzling $2,000 from the Sleepy Hollow Country Club and golf caddies there.

Argentina Studies European Armies

BORDEAUX, March 23.—The steamer Massilia arrived here today with an Argentine military mission of eighteen officers, commanded by General Jose Maglione.

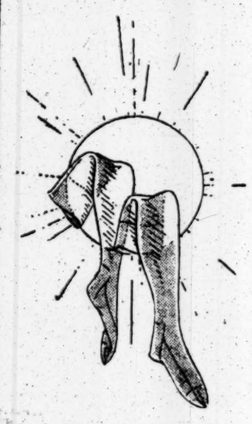
The headquarters of the mission will be at Brussels, while its technical sections will visit France, England, Germany, Italy and Spain to study military equipment and place orders. According to General Maglione, the party will remain in Europe two years.

Accused of Rifling a Cash Register.

Alleged to have smashed the window of a door at 1,060 First Avenue, at 4 o'clock yesterday morning and to have taken $64 from a cash register, Hugh Kerrigan, a laborer, of 1,154 Second Avenue, was held by Magistrate W. Bruce Cobb in $1,000 bail for examination today.

Acorn - Grey-31 - Nude - Sunburn

The Shades That Paris Is Wearing Now



Sheer silk hose of clear, even texture in the four shades worn now by the smart Parisienne and sponsored by *Lord & Taylor* for spring. Pair $3.95

ACORN—For morning wear with the severe tailleur or coat frock, harmonizing or contrasting with one's sandals.

GREY-31—For the informal luncheon or matinee, usually chosen to contrast with the frock.

SUNBURN—Especially effective with the semi-formal dinner gown, contrasting with patent leather or satin pumps.

NUDE—Invariably seen with the most alluring dance frocks and dinner gowns.

Lord & Taylor

FIFTH AVENUE

TELEPHONE FITZROY 1900

Lord & Taylor

FIFTH AVENUE

TELEPHONE FITZROY 1900

Blouses - Sweaters Skirts

Specially Priced

SKIRTS Every kind of skirt you could ask for, for immediate wear. Skirts of crepe de Chine, satin, the season's favorite flannel and some plaids for sports. You will find them in several styles and in all the colors for spring. They have been taken from our regular stock and specially priced for this selling . . . $9.75

BLOUSES Fashion's fancy for the monogram has extended to the blouse. That sketched above, for example, is a charming blouse of the semi-sports, semi-tailored variety with monogram and ribbon of contrasting color. It comes in pigtail blue, tan and white. The sports blouse, sketched right, fashions its tailored simplicity with check radium silk tie, and buttons its long sleeves with links to match. White or tan . . . $9.75

SWEATERS A special purchase of sweaters, including all types for spring. Mannish coat, slip-on, V neck, surplice and sleeveless styles. Only one is sketched. A smartly tailored 3-button mannish coat. It is made of a fibre silk and mohair wool mixture. In all the desired colors to match skirts or scarfs. Plain and fancy weaves and jacquard effects. Very specially priced, $5.95

THIRD FLOOR

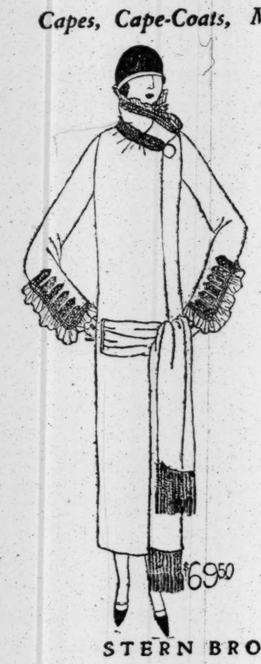
WEST 42nd STREET
WEST 43rd STREET

Stern Brothers

TELEPHONE : — LONGACRE 8000

New Coat Inspirations

For Women — Mirroring the Varied Modes of Spring — Capes, Cape-Coats, Moire Ribbon Wraps, Sports Models



Featuring such lovely creations as the embroidered SHAWL WRAPS, a Spanish influence, now seen at Palm Beach, and along the sunlit Riviera.

Heavy white crepe, black embroidered rose design, wide black fringe, and ermine collar.

Over a foundation, black as night, a radiant red rose and green leaf design.

A printed crepe with fringe and platinum fox or white fox collar.

$118.00 to $175.00

Special! Sports Coats $45.00

Imported and Domestic Materials.

Cape Coats and Straight-line models trimmed with self-pleating and embroidery. Special at $59.50 *and* 69.50

STERN BROTHERS—THIRD FLOOR

Spring Pump Creations

Charming New Models To Satisfy The Whims of The Most Fastidious Purchaser

ATTRACTIVE VALUES

'Beaux Arts' $9.75

THE lattice effect will add charm to the grace of the foot. It displays the colored hose to advantage.

In Patent Leather with Cuban or Spanish heels — Black Satin, Grey Suede and Beige Suede with Spanish heels, Brown Suede with Cuban heels.

'Priscilla'—$9.75

THE feature of this pump is the beaded buckle with pleated satin inlay. The pump is cut high across the instep with elastic goring under buckle. The high arch will give the much sought for support A pump that will not slip at the back.

In PATENT LEATHER
In BLACK CALFSKIN
In BLACK SATIN

STERN BROTHERS — SECOND FLOOR

Women's Spring Gowns

The Cloth Dress and its Tailored Simplicity — Developed in Charmeen, Poiret Twill and Hair-line Twills.

The vogue now favors the Tailored Frock in a severe but artistic simplicity of line.

One very smart model by Lanvin is fashioned of Navy Twill, long and slender in line with slim, long, tight sleeves — Russian by instinct are the inserts of embroidery, adding a dash of radiant color.

Exquisite finish is given by the lingerie collar.

The Exact Reproduction of the Model is

$145.00

Silk Gowns for Street and Afternoon

Sponsor pleatings, embroidery, laces, and draperies. Straight, youthful lines presented in new variations. Introducing soft, beautiful new shades in an artistic trickery of color blendings. Prices range from

$35.00 *to* 150.00

STERN BROTHERS—THIRD FLOOR

The Suit Vogue *for* Women

As Seen On The Avenue—Sponsoring The Classic Lines Of The Tailleur

THE severe slimness of the Tailored Suit shares its popularity with the more elaborate, Two-piece Costumes, deftly hand-embroidered; also with ribbon and braid binding.

Presenting a delightful selection of these models, diversified in fabric —diversified in mode.

SPECIALLY PRICED:—

Tailored Suits, $45

Beautifully hand-tailored — in straight, youthful lines. Developed of the season's wanted materials. Illustration introduces a One-Button Model, developed in Pencil Stripe; braid bound.

Other Attractive Models From $39.50 to $110.00

STERN BROTHERS—THIRD FLOOR

DIEU ET MON DROIT

PALL MALL has long been recognized as the outstanding quality cigarette of the world. Now, in the new PALL MALL Special, it is the world's outstanding *value* . . . .

20 *for* 30¢

The Specials come in plain ends only

WEST OF THE ROCKIES 20 *for* 35¢

No change in size or price of PALL MALL *Regulars* [*Cork Tip*]

A Shilling in London—a Quarter here

TYPEWRITERS RENTED 3 Months

Guaranteed First Class Free Service Initial Payment Applies on Purchase

$7.50 up

REMINGTONS
UNDERWOODS
And Other Makes

American Writing Machine Company

321 Broadway Worth 8737
20 East 23d St. Ashland 1544
Newark, N. J.
34 Clinton St. Mulberry 6224

SIEGE SIEGE SIEGE

by Samuel Hopkins Adams

Buy your copy of this powerful and thrilling novel and make it unanimous. One of the best selling novels of 1924.

$2.00 at every book place.

Boni & Liveright, N.Y.

GOLF Suit Sale

4 Pieces—Including Knickers

Direct from Maker

Handsomely tailored Donegal Tweeds and Homespuns. Retailer's Price $45 to $80.

Sanger's Sale Price

$25 to $35

No charge for alterations

ALSO SUITS & TOPCOATS $18.50 to $33.50

Herbert H. Sanger

Designer & Mfr. High Grade Clothing

67 Fifth Ave. New York

1 flight up Bet. 13th and 14th Sts.

HUNT FOR BERGDOLL IN VAIN ON BALLIN

Government Agents Hear Draft Dodger Is on Liner, but Can't Find Him.

BUDAPEST BISHOP ARRIVES

A Cleveland Priest Who Accompanies Him Was Interned Three Months In Yugoslavia.

Government agents thoroughly searched the Hamburg-American liner Albert Ballin, arriving here yesterday morning from Hamburg, on the strength of a rumor, emanating abroad, that Grover Cleveland Bergdoll was returning on the steamer incognito to serve his sentence as a draft dodger. A close scrutiny of every passenger and member of the crew failed to reveal any one who fitted the description of Bergdoll.

Many of the officers of the Ballin, when asked if Bergdoll was aboard, professed never to have heard of the name or the case. According to passengers, Bergdoll was reported to be in France when the steamer left Hamburg.

Among the incomers on the Ballin was Bishop Stefan Zadravecz of Budapest, who was accompanied by the Rev. Ernest Rickert, a Cleveland priest. Father Rickert said that Bishop Zadravecz, whom he described as one of the most brilliant orators in Europe, had come here at the invitation of Cardinal-Elect Hayes to conduct missions.

Father Rickert said he himself had been interned three months in Yugoslavia on a charge of being an agitator. He said that last Fall he went abroad to visit Apatin, his birthplace, in the county of Bacs, Yugoslavia. The town, previous to the World War, was in Hungary, but since had become part of Yugoslavia.

"I was put into jail without being told for a long time what the charge against me was," he said. "They held me eight weeks without giving me a hearing. Finally I managed to bring my case to the attention of the American Legation at Belgrade, which accomplished my release after a trial. I was fined 2,000 dinars, about $25."

Colonel T. Reade Ryan, unofficial observer on the Reparation Commission, returned to spend a fortnight in the United States. He declined to make any comments on conditions abroad.

Dr. Georg Klingenberg, technical director of the Allgemeine Elektrische Gesellschaft, the leading electrical company of Germany, said he had come here to study the latest developments in high tension transmission. There had been remarkable post-war development of the water power resources of Germany, he said.

Karl Hajos, composer of the "Black Pierrot" and the "Girl in Pajamas," light operas, which have been acquired for production by the Shuberts, arrived to make his home in this country. Hajos, for many years, was director of the Budapest Opera. More recently he has had a theatre of his own in Berlin.

Three midgets, each 30 inches high, arrived to keep theatrical engagements. They were Mrs. Elsbeth Dorffler, Miss Angelica Dorffler, her daughter, and Miss Elsbeth Dreczka. Others among the 387 passengers on the Albert Ballin were Mrs. Emil Lederer, wife of the Vice President of the Hamburg-American Line, and Dr. Luis Aquilar, professor of medicine at the University of Santiago, Chile.

PREDICTS HYLAN LANDSLIDE

Hirshfield Praises Mayor in an Address at a Synagogue.

Assailing critics of the city administration, Commissioner of Accounts David Hirshfield declared yesterday in an address at the Heights Free Synagogue, 558 West 158th Street, that Mayor John F. Hylan would be returned to office at the city election next year by 600,000 majority.

Mr. Hirshfield declared that Mayor Hylan was having a difficult time in running the city government "with a controversy constantly being waged by the Mayor on one side and those who would exploit the city on the other." As members of the latter group, he included "newspapers owned or subsidized by the interests, the Wall Street sharks and the traction interests."

Mr. Hirshfield asked the congregation if there was any particular matter in connection with the city administration which its members wished him to discuss and someone suggested Controller Charles L. Craig.

"Why speak of the dead?" rejoined Mr. Hirshfield. "But if you want me to joke, I'll joke with you."

Mr. Hirshfield praised Police Commissioner Enright and declared that New York City's police force was the best in the world. He declared that municipal operation was the only solution for the transit problem. "Shall we continue to build subways and turn them over to private interests for their profit or shall we build subways for the city to run for the people's benefit?" he asked.

SIGNS OF SPRING IN WINSTED

Woodchuck Climbs Tree, Deer Steal Sap and Wasps Hum.

Special to The New York Times.

WINSTED, Conn., March 23.—Spring manifested itself in unusual ways in Winsted today.

Henry Sturm heard the whistle of a woodchuck on his farm near Highland Lake. He looked cross lots but couldn't locate it. Again the chuck whistled. Looking up a tree he discovered the chuck sitting on the branch 18 feet above the ground. He shot the first tree climbing chuck he ever saw.

Fred Helmer reported seeing and hearing the first flock of wild geese. Finding Highland Lake covered with ice, the geese still continued their northward flight. Even wasps ventured forth but they were not as thick as the bees.

Arthur B. Johnson of Colebrook complained because deer invaded his ample orchard, helping themselves to his sap. A supposedly wild deer fooled the people in Riverton and Hartland by allowing them to pet it.

Drake to Join a Law Firm Here.

Harvey J. Drake, present counsel to the New York State Insurance Department, will become associated with the law firm of House, Grossman & Vorhaus, 115 Broadway, it was announced last night. Mr. Drake's resignation will take effect at the close of the present session of the Legislature.

Before selecting a Residence Organ investigate

Welte Philharmonic
Pipe Organs

For town and country residences of which Clarence Eddy says: "In the realm of music, nothing more wonderful has been accomplished than this invention."

Built to specifications only, to accord with the size, location and appointments of the space to be employed.

Welte-Mignon Salesrooms
Founded 1832
665 FIFTH AVENUE AT FIFTY-THIRD STREET
ORIGINATORS and Builders of
The Welte-Mignon Reproducing Piano and The Welte Philharmonic Residence Organ

How To Get Borden's Grade A Milk

There are thousands of Borden wagons on the streets. Any salesman on any Borden wagon will take your order. Or phone Walker 7300 - ask for SERVICE DEPARTMENT - and place your order. It will be put into effect immediately.

BORDEN'S
Farm Products Co. Inc.
Walker 7300

THE John Wanamaker STORE NEWS

Astor Place at Ninth Street — Formerly A. T. Stewart — Telephone Stuyvesant 4700 — Store Hours: 9 to 5.30

From the Founder's Writings

War Tried the Courage and Skill

of Grant, Sherman, Halleck and McClellan.

The hills of difficulty that had to be climbed developed Abraham Lincoln, Seward; Jay Cooke, the financial soldier; Stanton and Phillips Brooks.

Storms tried the plates and joints of Kipling's "Ship That Found Herself."

Untoward circumstances, like high winds, test the mettle of the young fellow just starting on his career, but if he has the right stuff in him it nerves him to pull up the buckle to the next hole of his belt and face the storm, whatever it may be.

Girard College, educating 1500 boys, would not be where it is if one-eyed silent Stephen Girard had flunked when his ships were wrecked.

This business, still in its youth of endeavor, would not be a New York institution known and quoted all over the world but for the thousands of days' work of hard labor that have had something to do with putting it here.

(Signed) John Wanamaker

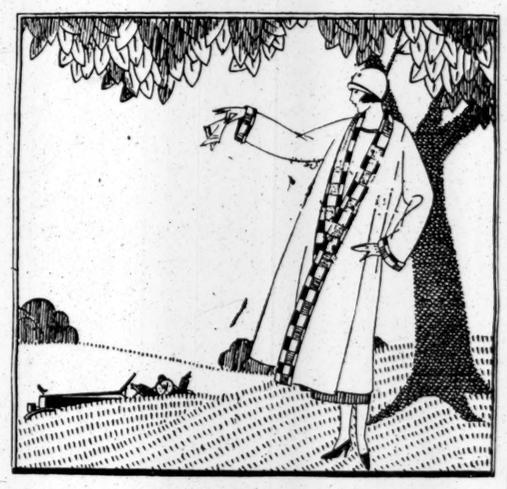
In the Auditorium
Today at 2:30 P. M.
Lenten Concert
First Gallery, New Bldg.

Paris Link Bracelets

The loveliest ones we've seen since this delightful fashion was introduced. Paris, you know, wears many of these bracelets at a time on one arm, for both daytime and evening, and this vogue has already extended to New York with great success.

These new bracelets are of sterling silver links set with rhinestones and combined with links of imitation ox-blood coral, jade, onyx or lapis.

$14.50 to $25
Bijoux Shop
Street Floor, Old Building



Heigh-ho for Bonnie Scotland!

Somehow, it's difficult to turn around this season without finding some new inspiration, some new charm in the fashions of this fascinating country.

On Monday, The Women's Sports Shop presents

New Interpretations of the Sports Mode

In Fine Scotch Woolens

Which, by the way, are the finest woolens in the world—as light as a feather, marvelous to feel, and delightfully warm. The very fabric Gabrielle Chanel chose for some of her sports fashions.

The Colors, Too, are a Joy

They are marvelously clear and true. And the exquisite quality of the wool seems to give the color a softer tone. Lanvin green, deep red, navy blue, white, gray, beige and black.

One-piece chemisier frocks, $49.50.
Two-piece monogram frocks, $57.50.
Reversible topcoats, combined with plaids, $95.
Unlined topcoats, $65.

The prices are remarkable. First Floor, Old Buliding

Two New Frocks
For Women
at $55
which feature prominently in the Mode of Satin

For both are beautiful expressions of the distinctive simplicity of the new Spring fashions.

The frock illustrated, of fine crepe satin, makes effective use of the much-talked-of pleated apron, which in this instance is of Georgette crepe trimmed with many tiny petals of the satin.

The other frock is of crepe satin also, and uses both sides of the material in a most fascinating manner. A lace frill at the side and large glass buttons are other new features.

Both frocks are in black which is, indeed, *the color* of the season. Sizes 36 to 44. Second Floor, Old Building

BELMAISON
Reproduction Furniture

What's New in the Chintz Room

The Chintz Room on the Second Floor of Belmaison makes a specialty of finding interesting and unusual fabrics for curtains and furniture—English and French glazed chintzes, French printed linens, percales, and silks, Fortuny cloth, Italian embroidered linen, and Belgian linens in checks and stripes.

French Sports Linen

French fondness for "le sport" is shown in a printed linen, fifty inches wide, printed in black, red or purple on white. The sports represented are swimming, sailing, tennis, golf, pole vaulting, hurdle racing, aviation and soccer. The golf group is shown in the illustration above.

This pattern of linen is effective, not only in decoration, but for dressing gowns and bath robes to wear on the beach. 50 in. wide; $4 yard.

Among the other French printed linens designed in the modern spirit is a pattern of blue ships sailing among blue and green flowers, and another of gray deer lying in the shade of an orange forest. 50 in. wide; $3.75 yard.

Striped Cotton Damask

A very durable French cotton damask, which would be charming made into slip covers or used to cover a sofa or chair, is striped in color and has a small embroidered flower at intervals.

Rose ground with gray stripe and yellow flower; tan ground with blue stripe and rose flower; tan ground with rose stripe and rose flower; 52 in. wide; $3.50 yard.

The Chintz Room has also a large stock of checked Belgian linens in all colors; 50 in. wide; $2.50 and $2.75 yard.

Toile de Jouy in Blue or Rose

A new toile de jouy has a pleasant "country pattern" of a horse ridden by a pretty peasant girl drinking at a wayside fountain, and a little thatched farmhouse. 50 in. wide. $6 yard.

New Patterns in Glazed Chintzes

A very lovely new pattern of glazed chintz has big bunches of lilacs with a few small pink roses on a cream ground. Both the color and the drawing in this chintz are exceptionally fine and a charming room could be made by using this chintz as a basis for the color. 32 in. wide; $7.50 yard.

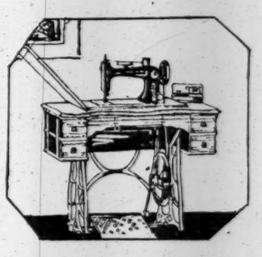
Another unusual and distinguished design is of wide festoons of gray lace, caught with small bunches of deep pink roses. 25 in. wide; $4.50 yard.

Fifth Gallery, New Building

Wanamaker Sewing Machines

$32 for the $41.75 grade

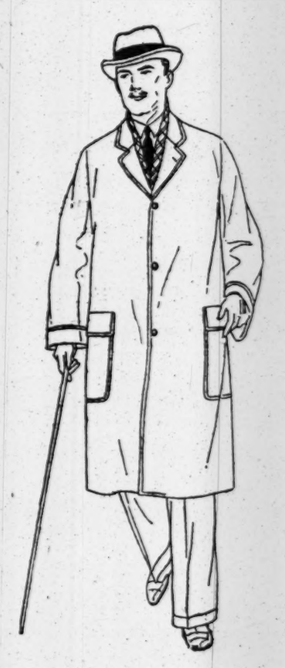
This is the regular Wanamaker Special Machine, sold usually at $41.75. It has drop-head, automatic lift, with long shuttle or vibrating action. The oak case which encloses it has four roomy drawers. A complete set of attachments is included.



Deferred payments may be arranged, if desired. Instruction by an expert may also be had free of charge.

Seventh Gallery, New Building

WANAMAKER SHOPS FOR MEN



Unfailingly Correct

Redleaf-London Topcoats

The finest British fabrics and the finest British tailoring join hands to make Redleaf-London topcoats.

Impeccably and unfailingly correct, they mark the man whose taste in clothing is perfectly simple—and simply perfect.

The fabrics include Shetlands, Harris tweeds, fleeces, camel's hair, homespuns, Scotch tweeds, cheviots, Saxonies, west of England coverts and gabardines. Many are shower proof.

Prices begin at $45.
The top price is $85.

Street Floor, New Building

SPECIALIZED SERVICE — STREET FLOOR

Lord & Taylor

FIFTH AVENUE
TELEPHONE FITZROY 1900

French Eponge 95c yard

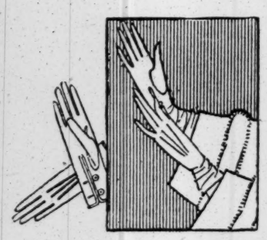
Paris sends us these charming cotton fabrics in filet and plain weaves; often by the same boat that brings Paris frocks of eponge—for eponge has proven its smartness this season in the ateliers of many Paris couturiers. The wide variety of colors and unusual patterns affords inspiration for fascinating color harmonies and distinctive lines. The range includes powder blue, lilac, copper, beige, rose, zinc and many fancy weaves of two or more colors combined. 38 inches wide.

SECOND FLOOR

Spring Coats $9.75
For the 1 to 6 Year Old

One of the most popular models of the season expressed in good quality polaire, lined throughout with sateen. The cut and tailoring are excellent and the finishing exceptionally good in coats at so reasonable a price. Colors: Blue, green, tan, and golden rod.

FOURTH FLOOR



Imported Gloves
Of Soft Suede

At $2.50—Two clasp gloves with PK stitching, for wear with tailored suits. Smart shades of pearl and beige.

At $3.50—Eight button gloves with PK stitching, and 3 pearl clasps. Colors: Beige, beaver and pearl.

GROUND FLOOR

Camel's Hair Coats $39.50
For Junior Misses

A new model which we have just had tailored in our workroom of the season's favorite fabric—100% camel's hair. The semi-flaring lines and smartly contrasting colors charmingly express the spring mode for junior misses. An interesting feature of our workroom coats is the specially designed shoulder which fits snugly at the top, yet affords ample freedom underneath the arm. Lined throughout with silk and beautifully finished in detail. Cactus green with natural camel, and camel with green stripes. Sizes 13, 15, 17 years. Other smart models developed in the same fabrics. $39.50

FOURTH FLOOR

Women's Hand-Made Nightgowns 1.85

Dainty nightgowns beautifully sewn by hand and hand embroidered, finely hemstitched or real filet lace. Both sleeveless and short sleeved styles.

Hand-Made Lingerie Slips

Shadow proof hems are a feature of these slips to wear with light dresses. They are trimmed with real laces, or hand-embroidered. According to price. $1.95, $2.95 and $3.95

Morning Dresses $1.95 to $15.75

Charming new morning dresses, the type that you appreciate at just this time of year, giving you an early touch of spring indoors while winter lingers outdoors. Ginghams, voiles, linens, chambrays, tissues and hand-made linens and voiles. Everyone with dainty finishing touches, crisp collars and cuffs and bits of hand-embroidery, all of them surprisingly inexpensive. Priced according to material.

SECOND FLOOR

CIRCUS CAVALCADE DISRUPTED BY RAT

It Frightens Horses, They Smash Lion's Cage and Hundreds in Harlem Get a Scare.

BEAST CALMED BY FLIVVER

Headlights Prevent It From Escaping Until Hole in Wagon Is Boarded Up.

Ringling Brothers circus came to town last night, and in transporting the menagerie to Madison Square through Harlem experienced an unexpected thrill.

The cavalcade of four-horse animal wagons, part closely boxed and part open cages, was moving south in a three-block train from the Mott Haven freight yards down First Avenue. At 112th Street the procession stopped to rest, and at once the street and contributing thoroughfares were filled with hundreds of Harlemites.

A great rat, later described by the excited circusmen as being as large as a rabbit, ran across the street, in front of the double teams of one of the middle wagons. The four horses reared and plunged with fright, and drove the wagon pole through the back of the wagon ahead, breaking the boarding and iron bars and leavin gthe end a yawning hole.

The wagon contained Lion 72, the largest in the Ringling zoo.

Lion Dashes for Opening.

Lion 72, pacing tensely within, dashed to the first open hole he had seen since the jungle, but halted at sight of the crowds and the bizarre shadows cast by the street lights. He poised for a survey, paws on the wreckage, head erect, every hair in his bushy mane seemingly on end.

Patrolman James Watson, drawing his revolver, ran toward the damaged wagon and shouted to the driver. The driver descended and came around behind, took one look and then returned forthwith to his uper seat and refused pointblank to descend again.

By this time the crowds were stampeding to escape, milling in a dense crush in which men locked arms to save women and children from being crushed. Meanwhile Watson's police whistle had summoned reinforcements in Patrolmen Burke and O'Sullivan on adjoining posts, and also Sergeant Xenophocium in a police flivver.

Providentially the turbulence and uproar of the street crowds held Lion 72 awed long enough for Sergeant Xenophocium to wheel the flivver into action, and he trained the searchlight full into the lion's eyes. The beast shook his head, brushed angrily with his paw to clear his eyes.

Other circus drivers and roustabouts by this time rallied with pikes, some with brooms which women threw down from tenement windows. A mass assault of the pike and broom brigades drove Lion 72 ingloriously into the front of the cage. There he remained, roaring hopelessly, while handy-men hastily boarded up the hole with stout timbers and wired it with cable. The cavalcade resumed, and Harlem breathed relief.

The circus slipped ou of Winter quarters up at Bridgeport in 100 cars. It made the proverbial fast run down to the Mott Haven yards and, as has sometimes been said, the railroad trip was uneventful. But just before the train started, Yoko got in some dirty work. Yoko is the monkey who caused so much trouble and so many stories for the circus last year. It appears that he has become worse instead of better. This time he walked in his sleep, and collected most of the oil supply of the show—twenty-seven cans of axle-grease, nine jugs of neat's foot oil, most of the visible supply of cod liver oil owned by the polar bears, and two full quarts of Cliquo's hair oil.

John Patterson, trainer of the bears, got so mad he lassoed Yoko and smeared his feet with lampblack, and in the morning Patterson followed the black line to the cache and recovered the oil.

DIES ON HER WAY HOME.

Miss W. K. McCoy, Army Colonel's Daughter, Stricken on Train.

Miss Willie Kate McCoy, 42, daughter of the late Colonel Frank B. McCoy, a veteran officer of infantry, was stricken on the Colonial Express of the Pennsylvania Railroad, en route from Asheville, N. C., to her home in Brookline, Mass., yesterday, and died in the railroad's emergency hospital shortly after arrival here. Miss McCoy, who was accompanied by her mother, had spent the Winter in the South for her health.

Major Gen. Robert Lee Bullard, an old friend of the family, was notified at Governors Island, and, with Colonel Peter Murray, Chief of Staff, went at once to the Pennsylvania Station. The body will be taken to Washington for burial.

your home your laundry

KEEP THEM APART ◆

TELEPHONE BRADHURST 4100

NATIONAL LAUNDRY

Hand Finished Service
Everything returned, ready to wear—or to put away. Wearing apparel hand-ironed. $2.00
For 10 lbs. (minimum) 20¢ per additional lb.

Semi-Finished Service
Flat work ironed and neatly folded. Wearing apparel starched and fluffed dry. $1.50
For 15 lbs. (minimum) 10c per additional lb.

NATIONAL FAMILY SERVICE CORP. LAUNDRY
2 West 141st Street Phone Bradhurst 4100 — 1471 Wilkins Avenue Phone Kilpatrick 7000

GORHAM
CHURCH GOODS
SALE

A varied selection of

Sanctuary Appointments, Sacred Vessels, Religious Articles and Prayer Books, suitable for Easter gifts and memorials.

Prices reduced for early disposal, prior to our removal

THE GORHAM COMPANY
THIRD FLOOR
Fifth Avenue and Thirty-Sixth Street
New York

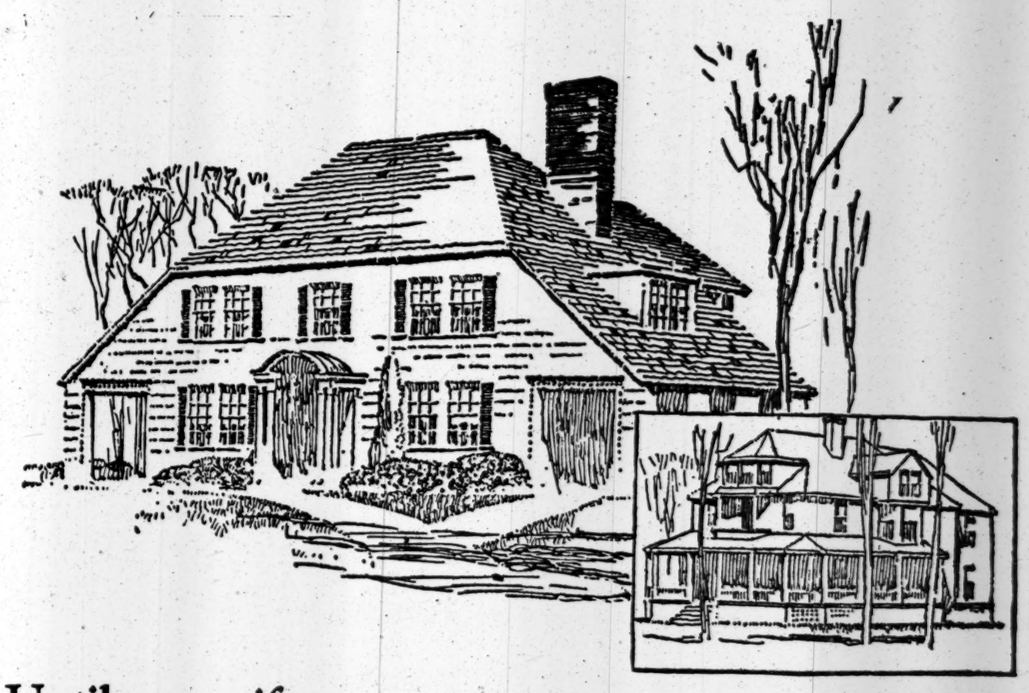
The Servants of Relief for Incurable Cancer

have got on well with their petitions for a large Fund to build a fireproof Rosary Hill Home in Hawthorne, N. Y., for destitute cancer cases, of all creeds and nationalities. From The Times, since the middle of February, they have received from friends of this class of sufferers $2,000.00, and large totals before that, so that there is no doubt now that a big hospital-home can be built for 100 such good people in Westchester; but when it can be done depends upon the quick or slow response in donations of those who compassionate deplorable need. For 25 men and women of their 45 patients in the old Rosary Hill Home, the Servants of Relief have built a house which is the first portion of the large Home to be erected, and which is praised as a most convenient and cheerful beginning, on the fine hill adjacent to the old wooden Home. For the peace and pleasure of those destitute invalids the piping for funds must go on, as every one who visits them says fervently, along with the donation of their own aid. Do not, we implore, withhold the precious $1.00, nor the occasional meteor, a big sum, from a charity that cancer makes necessary today. No solicitors are allowed.

MOTHER M. ALPHONSA LATHROP, O. S. D.
Treasurer.

The Servants of Relief for Incurable Cancer
Rosary Hill Home, Hawthorne, N. Y.

We were starving on the rent of the old house—



Until my wife sent for the Barrett Book

TAXES and minor repairs were eating up most of the rent we got for the old house. But when we raised the rent, the tenants left us flat. As the house stood, it was practically unrentable.

Then my wife sent for the Barrett Book

Just what we needed! It is full of invaluable suggestions for transforming plain, old-fashioned houses like ours into artistic, modern homes.

We called in our local builder to do the work. His practical knowledge, coupled with my wife's ideas and the workable suggestions in the Barrett Book made the changes possible and we completed the work in a few weeks.

Now rented on a long lease

Look at the house now—comfortable, up-to-date, attractive and worth more money. And the increased rent for it not only pays the overhead but gives us a substantial income besides.

Get the Barrett Book yourself

Millions of houses are in the same class. Every one of them can be remodeled to bring in greater profits. The best way to begin is to get the Barrett Book, "Better Homes from Old Houses." Your lumber, hardware or building supply dealer has this book—or send 10 cents in stamps to The Barrett Company for a copy.

This book did it—

This fascinating book, "Better Homes from Old Houses," shows many practical, economical ways to transform old fashioned houses into artistic modern homes. Get this book from your dealer, or send us 10 cents today for your copy.

THERE is a Barrett Roofing for every type of building, whether dwelling, garage, office or industrial plant. Be sure the roofing you buy bears the Barrett label.

Barrett
ONCE ON YOUR BUILDING, IT'S ENTIRELY OFF YOUR MIND
ROOFINGS

The Barrett Company
40 Rector St., New York City

THE GORHAM
REMOVAL SALE

Reductions
of ⅓ to ½ on
DIAMOND JEWELRY
of beautiful design and workmanship

Platinum Bar Pins and Brooches	$200 to $2,000
Diamond Rings	$300 to $4,200
Lavalieres and Pendants . .	$170 to $3,500

Amazing revisions on our entire stock

This sale will last only until we move into our new store at Fifth Avenue at 47th Street. An unprecedented chance to add to your household silver or to buy exquisite jewelry

Store Open from 9 A. M. to 5.30 P. M.

THE GORHAM COMPANY
FIFTH AVENUE AT THIRTY-SIXTH STREET

(After May 1st the Gorham Company will be in its new quarters at southwest corner of Fifth Avenue and Forty-seventh Street)

GOWNS Tappé HATS
12 West 40

The Newest Modes in
SMART APPAREL

Tappé Frocks that are the Fashion

Afternoon Frocks—Charmeens, Satin Crepes, Flat Crepes, in the newest colors. Smartly trimmed and embroidered models. *Values to $55.* $25

Dinner and Evening Gowns—Lovely colored chiffons, crystal beaded; creations in lace and net. *Values to $85.* $50

Stunning Models for the season's gaieties, for dancing and restaurant—Silks, Chiffons, Taffetas. *Values to $125.* $75

Modish Tappé Suits
$15 $35 $50
Extraordinary Values
A distinctive selection of Smart Suits for street and sports wear, tailored in Poirets, Tweeds, Imported and Novelty fabrics, including the newest Boyish Models with Tuxedo fronts and link buttons.

American Art Galleries
Madison Avenue, 56th to 57th Street

On View Beginning Today (Monday) Continuing Until Dates of Sale

The Dabissi Collection
Furniture and Other Objets d'Art
Of the Italian Renaissance

CARVED Walnut Chairs covered in Needlework, Tapestry and Velvet; Dantesque and Savonarola Chairs, Fald Stools and Banquettes; important Refectory and other Tables; Decorated Cassoni, Credenza and Cabinets; Velvet and Damask Cushions, Covers and Hangings.

Sculptured Bas-Reliefs, Busts and Groups; Brass and Forged Iron; Venetian Glass and Montelupo Faience; Decorative Paintings.

To Be Sold at Unrestricted Public Sale On the Afternoons of March 28 and 29 at 2:15

Illustrated Catalogue Mailed on Receipt of One Dollar

AMERICAN ART ASSOCIATION, Inc., Managers
Entrance 30 East 57th Street
Sales will be conducted by
Messrs. Otto Bernet and Hiram H. Parke

YANKEES HIT HARD AND BEAT PELICANS

Six Doubles and Home Run by Hofmann Help to Score 11 to 2 Victory.

THOMPSON SHOWS FORM

Recruit Pitcher Demonstrates Nearly Perfect Control and Curbs New Orleans Batters.

STANDING OF THE TEAMS.

	Won.	Lost.	Pct.
Yankees	5	1	.833
Pelicans	1	5	.167

Special to The New York Times.

NEW ORLEANS, March 23.—Perfect weather and poor baseball were the offerings at Heinemann Park today. It wasn't the fault of the Yankees. The New York team was willing to play the game along approved lines, but the Pelicans refused to have it that way. They insisted on spotting their big town guests to enough runs to win the contest in the first inning, and after that they tossed in markers with perfect abandon until the count stood at 11 to 2. At that point the metropolitan delegation, deciding that even Southern hospitality should have its limits, refused to accept any more runs, and so the burlesque ended.

Babe Ruth tried his best to put the fans in a good humor with a home run, but Freddie Hofmann was the only player who could hit for the circuit today. Hofmann drove one over the left field wall for as clean a homer as any one could wish to see, but the cynical fans didn't seem to think much of that either.

The remainder of the Yankees couldn't hit home runs, but they did what they could to make up for it with doubles. Six blows of this variety they made in all and two of them were credited to Wally Pipp, the Michigan pickler. Pipp roled one into left field in the fifth, which scored Dugan with one of the latter's three runs, and one to right in the sixth, which scored both Dugan and Ruth. That was the frame in which Hofmann made his four-bagger, and a single by Meusel later scored Pipp with a run, bringing the New York total for the inning up to four.

Ruth Doubles in First.

Dugan and Ruth made their doubles in the first, and these two blows, coupled with a base on balls to Witt and a brace of New Orleans errors, produced three runs. The next best inning was the seventh, in which Ward's single, Thompson's double and Witt's single counted for two more. After singling in the eighth Ruth carried the final Yankee run over on Haines's single to centre.

The Pelicans' runs both resulted from hits made by old Dan Tucker. Old Dan tripled in the third, scoring Bogart, after the latter had singled, and in the fifth he counted Parker with a sharp single to left. George Pipgras and Bernice Thompson did the pitching for the Yanks, and Thompson, the rookie of the pair, was much more impressive.

This was the second time that the Georgia collegian had faced the Southern Association champions and the second time that he has stood them on their heads. In all he has pitched eight innings against the Pelicans and their meagre allotment has been one real hit and one base on balls. Not bad for a youngster making his first appearance in the big league.

Thompson Has Control.

Thompson has one thing that the average recruit lacks—nearly perfect control. The story goes that he acquired it by pitching into a pail, nailed to the fence in his back yard, until he could throw eighteen balls out of twenty into it from the regulation pitching distance of sixty feet. Regardless of the truth of the story, Bernice certainly has control now and, as Clarence Rowland, the umpire who worked behind the plate, said after the game, he cuts the corners like a veteran and does not stick them down the groove. It looks as if he is going to be a big league pitcher before very long.

The score:

NEW YORK (A.)	Ab	R	H	P	O	A	NEW ORLEANS (S.A.)	Ab	R	H	P	O	A
Witt,cf	4	1	2	1	1	0	Bogart,lf	4	1	1	2	1	0
Dugan,3b	3	3	2	1	1	1	Barrett,lf	1	0	0	1	0	0
Ruth,rf	3	3	2	2	0	0	Morris,3b	4	0	0	2	2	0
Pipp,1b	4	1	2	7	0	0	Tucker,rf	4	0	2	1	0	0
Meusel,lf	4	0	2	0	0	0	Hoffman,2b	4	0	1	2	2	0
Ward,2b	3	1	1	3	2	0	Schick,cf	3	1	0	0	0	0
Scott,ss	4	0	0	3	2	2	Henry,1b	3	2	0	0	7	0
Hofmann,c	2	1	1	4	1	1	Albanese,1b	2	0	0	3	0	0
Pipgras,p	2	0	0	0	0	1	Jackson,ss	3	0	0	3	1	1
Bengough,c	1	0	0	0	0	0	Parker,c	3	1	2	5	1	0
Thompson,p	1	1	1	0	0	0	Moore,c	1	0	0	0	0	0
aHendrick	1	0	0	0	0	0	Hollings'h,p	1	0	0	0	2	0
Haines,lf	1	0	1	1	0	0	Caldera,p	1	0	0	1	1	0
Gazella,ss	1	0	0	0	1	2	Meyers,p	1	0	0	0	0	0
Combs,cf	1	0	0	1	0	0	Ruppert'n,cf	1	0	1	0	0	0
Gehrig,1b	1	0	0	2	0	0							
McNally,3b	0	0	0	0	1	1							
Total	35	11	14	27	9	1	Total	34	2	6	27	8	1

a Batted for Pipgras in sixth.

Errors—New York 1 (Pipp); New Orleans 4 (Jackson 2, Morris, Caldera).

New York	3	0	0	1	4	2	1	0	0	—11
New Orleans	0	0	1	0	1	0	0	0	0	— 2

Home runs—Hofmann. Three-base hit—Tucker. Two-base hits—Dugan, Ruth, Witt, Hoffman, Pipp (2), Thompson. Left on bases—New Orleans 6, New York 7. Struck out—By Hollingsworth 2, Pipgras 4, Thompson 1. Bases on balls—Off Hollingsworth 1, Pipgras 3, Caldera 4, Thompson 1. Hits—Off Hollingsworth 4 in 4, Pipgras 5 in 5, Caldera 8 in 3, Meyers 2 in 2, Thompson 1 in 4. Double plays—Morris and Henry; Ward, Scott and Pipp; Hoffman and Henry; Ward and Pipp. Passed ball—Hoffmann. Umpires—Rowland and Jordan. Time or game—1:50.

BASEBALL UNDER WAY HERE

5,000 See Chester Beat Bushwick in Brooklyn, 12-9.

Spring arrived officially in Brooklyn yesterday when more than 5,000 fans attended the first ball game of the year at Dexter Park between Bushwick and the Chester (Pa.) baseball club, once managed by J. Franklin Baker. It was a spirited, free hitting battle, just the sort to thrill the crowd, and resulted in a 12-to-9 victory for Chester.

OTHER EXHIBITION GAMES.

At Montgomery, Ala.

	R.	H.	E.
Baltimore (I.)	3	5	0
Philadelphia (A.)	2	6	1

Batteries—Jackson, Thomas, Wesol and Cobb; Hasty, Walberg, Harris and Perkins.

At Beaumont, Texas.

	R.	H.	E.
Beaumont (T.)	13	14	2
Minneapolis (A. A.)	8	12	1

Batteries—Manguim, McGraw, Lynch and Grabowski, Mayer; Bailey, Hill, Jacobus and Wirts.

At Mobile, Ala.

	R.	H.	E.
St. Louis (A.)	6	7	2
Mobile (S.)	2	8	5

Batteries—Davis, Pruett and Severeid, Rego; Acosta, Ellis, McBride and Devormer, Lory.

At San Antonio, Texas.

	R.	H.	E.
Boston (A)	3	10	0
San Antonio (T.)	1	9	0

Batteries—Ehmke, Quinn, Fullerton and Picinich; Blethen, Marshall, Rodriguez and Warwick.

At San Francisco.

	R.	H.	E.
Pittsburgh (N.)	8	9	5
San Francisco (P. C.)	6	9	3

Batteries — Steiner, Meyer and Schmidt; Schorr, Williams and Yelle.

At Stockton, Cal.

MORNING GAME.

	R.	H.	E.
Sacramento (P. C.)	8	16	1
Kansas City (A. A.)	2	4	1

Batteries—Peters and Koehler; Ahman, Taske and Smith.

At Sacramento, Cal.

AFTERNOON GAME.

	R.	H.	E.
Kansas City (A. A.)	6	11	2
Sacramento (P. C.)	4	14	1

Batteries—Scharp, Dawson and McCarthy; Hall and Schang.

At Mobile, Ala.

	R.	H.	E.
St. Louis (A.)	10	7	0
Spring Hill College	5	9	b

Batteries — Hyland, Payne, Wilson and Simons; H. McEvoy and E. McEvoy.

Babe Ruth Autographs Ball To Subdue Noisy Southerner

Special to The New York Times.

NEW ORLEANS, March 23.—Babe Ruth has served in many capacities in the past, but today probably was the first time that he ever was called upon to act as a pacifist. When the Yankees started trouncing the Pelicans, and the Pelicans added to their own downfall by committing errors in the field, the crowd of 5,000 spectators which gathered to witness their Southern Association champions in action made the welkin ring with their jeers, boos and other demonstrations of displeasure. One member of the audience in particular displayed high dissatisfaction with the proceedings until Babe Ruth did his act. The Babe called the noisy one out of the grand stand and presented him with an autographed baseball, and thereafter the Southern gentleman was both quiet and satisfied.

SOME GIANTS REST, BUT OTHERS DRILL

Squad of Players Works Out on Diamond Despite Sunday in Sarasota.

Special to The New York Times.

SARASOTA, Fla., March 23.—Smarting under three successive defeats in the Citrus Belt Exhibition League, the Giants are going to turn to minor league opposition for comfort tomorrow and Tuesday. If the Giants can't beat Indianapolis at Plant City tomorrow and Toledo at Gainesville the next day, there will be much moaning and gnashing of teenth in the New York camp. John McGraw may ask for waivers on his regulars and try out his youngsters, who have been doing so nobly this Spring.

Seriously, the Giants are not showing the form they displayed under the sunny skies of San Antonio last Spring. Probably it is just as well that they are not, for McGraw would rather start slowly and end with a flourish the day before the start of the championship season. Cold weather and rain has taken its toll—not perceptibly from the pitchers, but quite emphatically from the batters. The batting eyes are slightly frost-bitten, and if pitchers like Dean and McQuillan and Gearin hadn't turned in impressive performances, the Giants' exhibition record might be a row of blanks, instead of being two victories against three defeats.

Defeats Have Value.

But pennants were never won on the Spring exhibition circuit, and John McGraw calculates that a defeat does as much good as a victory, if not more. More good weather like that at St. Petersburg yesterday and here today and the Giants will begin to step out. If the hitting picks up and the pitching stays high-class, the Giants will swing into the pennant race better fixed than they have been in the last three years.

The workout today was of the voluntary variety—take it or leave it alone. Most of the athletes left it alone, but the following decided to take it: Pitchers Bradshaw, Watson and Ryan, Catchers Hart and Florence, and Outfielders Wilson and Meusel. Watson and Ryan are not yet in condition and need work. Hart and Florence haven't caught in the exhibition games and must do something to keep busy, and Wilson is one of those lads who loves to play baseball and can't be kept out of the ball park. Meusel explained his presence at the scene of activities by saying that he had nothing else to do.

For many of the idle performers the vacation provided a neat pretext for a game of golf, which is forbidden at other times. Fishing and boating, but not much swimming, completed the recreational program on Sarasota's sunny Sabbath. After the strenuous two-day trip from Sarasota to Winter Haven, to St. Petersburg, and finally back to Sarasota on a seagoing tug, the players were quite content to throw out a line and let the fish do the work.

To Motor to Plant City.

Tomorrow the barnstormers will begin a three-day trip which promises to produce much gross mileage. At 9 A. M. the party will hop into machines for the run to Plant City, outside Tampa quite a way. After the game with Indianapolis there will be a Pullman jump to Gainesville, and after the Tuesday game another sleeper jaunt to Tampa, where the Senators will be engaged on Wednesday. The return voyage to Sarasota will be by auto the same evening.

The Giants are now launched on their last week in sunny Sarasota, the schedule calling for mobilization and advance a week from today. Milwaukee will be here Thursday, Indianapolis on Friday and the Braves on Saturday in the farewell contest. After that the open road and the White Sox, starting in Orlando on Monday.

ROBINS PREPARING FOR A BUSY WEEK

Will Play Five Games in Six Days —To Battle Milwaukee in Palmetto Today.

Special to The New York Times.

CLEARWATER, Fla., March 23.—This week will be a busy one for the Brooklyn Robins, as they are booked to play five exhibition games in six days. Friday is the only day in which they will not meet another team, and on that afternoon they will practice among themselves for two hours.

The first game of the week will be played in Palmetto tomorrow with the Milwaukee Club of the American Association. On Tuesday the Braves will be here, and on the next day the St. Louis Cardinals will come here from Bradentown for a return contest. Thursday will find the Robins in Lakeland, where another game with Tris Speaker's Indians will be played, and on Saturday the Indianapolis Club of the American Association will come here for a contest.

The visit of Branch Rickey and his Cardinals will be watched with interest, and before the contest Rickey and Robbie, who are booked to hold a conference, may complete a deal that has been pending for more than a week. Rickey wants one of Uncle Robbie's catchers and the Robins are in the market for Milton Stock, the infielder, who has refused to sign with the Cards this year. Unless an unexpected hitch arises in the negotiations, Stock will be traded to the Robins for either De Berry or Taylor while the Cardinals are here.

TREMAINE IS AFTER BOUT.

Cleveland Bantamweight Would Fight Goldstein for Title.

Carl Tremaine, Cleveland bantamweight, is the first to issue a public challenge to Abe Goldstein, who won the world's bantamweight title last Friday night from Joe Lynch. Jimmy Dunn, manager of Tremaine, yesterday made known his intention of camping on the trail of Goldstein until the new champion agrees to a title match.

Tremaine, according to the statement issued by Dunn, will agree to engage any rival bantamweight in advance of a title bout, if a qualifying bout is thought necessary for the Cleveland boxer.

BOXING BOUTS TONIGHT.

Lenox Sports Club—Johnny Lisse vs. Babe Herman, twelve rounds.

212th Anti-Aircraft Regiment Armory—Charlie Picker vs. Charlie Bernard, twelve rounds.

Broadway Exhibition Association, Brooklyn—Joe Tipiltz vs. Bobby Michaels, twelve rounds; Bobby Ruttenberg vs. Al. Felder, ten rounds.

MULDOON PROPOSES CLUB FOR AGED PROS

Tells Sports Alliance It Should Take Initiative in Organizing International Home.

500 GUESTS ATTEND DINNER

Walker, as Toastmaster, Says Alliance Should Be Encouraged as Protection for Sports.

William J. Muldoon, speaking at the annual dinner of the National Sports Alliance last night at the Hotel Astor, advocated the formation of an international athletic club to take care of professional athletes after they had finished their years of service in sports, and recommended that the National Alliance be the body to start such a movement, assuring his wholehearted support of the project. It also was revealed at the gathering that it was Senator James J. Walker, father of the Walker boxing law, who advocated the reappointment of Muldoon to the State Athletic Commission when his time had expired this year.

More than 500 guests, including many well-known persons in the world of sports, attended the dinner, the early part of which developed into a gala get-together interspersed with specialties by professional entertainers while dinner was being served. Later, however, the affair took a more serious turn as the speakers were introduced. Those at the speakers' table included, besides Senator Walker, who presided over the ceremonels as toastmaster, and Mr. Muldoon, the following: former Senator James J. Frawley, father of the no-decision boxing law which preceded the Walker law now in effect; Judge Jeremiah Mahoney of the New York Othletic Club, Judge Charles Donaghue, Grover Whalen, Commissioner of Plant and Structures; George R. Van Name, Secretary to Governor Smith; James A. Farley of the Boxing Commission, former Assemblyman Martin G. McCue, and Peter Brady.

In introducing Mr. Muldoon, Senator Walker referred to him as a man who had given great dignity to all professional sports and to boxing in particular. Senator Walker pointed out that Mr. Muldoon was familiar not only with professional sports as they are conducted at present, but as they were conducted in the past, his connection with the boxing and wrestling games dating back to 1866. When Senator Walker rose to introduce the former Boxing Commissioner he prefaced his remarks with the plea that the National Sports Alliance be encouraged as a protection for professional sports.

"It is absolutely needed," Senator Walker said in referring to the body. "Particularly for legislation when an unskilled representative of 6,000 people comes forward and says: 'We don't want boxing, we don't want Sunday baseball. We don't want Sunday movies. We don't want Sunday theatres.' Gentlemen, I sincerely hope that the time is not far distant when the National Sports Alliance will be able to send some one forth as a representative and say: 'I speak for 1,000,000 people and we do want boxing. We do want Sunday baseball. We do want Sunday movies and Sunday theatres.'

Also Praises Johnston.

Then Senator Walker paid tribute to the indefatigable work of James J. Johnston, president of the Sports Alliance, after which he introduced Mr. Muldoon amid a roar of applause which swept through the room and continued unabated for fully a minute with persons standing on chairs and cheering in such an ovation as has seldom been heard in the Astor Hotel. It was during his introduction of the former Boxing Commissioner that Senator Walker disclosed the fact that he had been responsible for Mr. Muldoon's reappointment to the State Athletic Commission, saying: "I am proud to say that when Muldoon was summoned back to the State Athletic Commission, I was the one who uttered the call to duty."

Mr. Muldoon first related his first experiences in professional sports by recounting his experiences when he returned from the Civil War, unwilling to settle down to the same task in the same town back home. He made his way to New York and found a lodging house on Houston Street. Penniless, the boy Muldoon got a job driving a horse and cart from three in the morning until three in the afternoon for a compensation of $12 a week. One day he met a boy with a black eye and on inquiring how the optic had been discolored, Muldoon learned of a club on Houston Street near Broadway where diners and drinkers offered sums of five and ten dollars for boxing bouts. Muldoon went to the club and engaged in one of the bouts and won. The next time he visited the place a purse of $15 was offered for a wrestling match. The big money attracted Muldoon and as he described it, "I got a skinned elbow, a black eye and a bloody nose, but I won that money."

Mr. Muldoon explained that he recounted these experiences to show the conditions of boxing and wrestling in those days and to explain his long connection with professional sport. He then went on to describe the conditions today, stating that there are now 6,123 boxers in the State of New York, and that in 1923 there were 3,063 bouts staged, from which $753,471.71 was paid in in taxes to the Government while the State taxes amounted to $252,490. The Commissioners' budget was less than $90,000 while $43,880 was taken in from the issuing of licenses. In quoting these figures Muldoon said he believed that boxing was a considerable asset.

"What harm are we doing?" Mr. Muldoon asked. "If I believed for a moment that boxing was being conducted solely for the purpose of enabling somebody to make money, I would be the very first to advocate that the sport be wiped out. But I emphatically do not feel that way. From my observations and personal contact with the sport, I am firmly convinced that some great good comes from these many bouts. They must inspire and encourage younger men in manly living and satisfy older men in entertainment. The professional athlete today, and especially the boxer, is better morally, better physically and better mentally than ever before."

Boxing Well Organized.

Senator Walker later said, "I want to express my sincere desire that the National Sports Alliance will continue to function for a long time to come. For a long time there was an idea that if a person was in any way associated with boxing he was constitutionally crooked. At that time it was believed that boxing could not be organized. I believed that it could and that is why I went into the National Sports Alliance movement. I am now satisfied that my confidence was justified. At this dinner there are present or there are represented Harry Frazee, Charles Ebbets, Jake Ruppert and Charles Stoneham. They are favorable to the Alliance and only because there is manifested in this body the idea of organization."

Senator Walker then introduced the following boxers: Georgie Marks, California bantamweight; Abie Goldstein, new world's champion bantamweight; Harold Puryear, Denver bantamweight; Carl Duane, Bronx lightweight; Augie Ratner, Bronx middleweight; Pal Moran, New Orleans lightweight Eddie Brady, Brooklyn featherweight; Sunny Smith, Brooklyn bantamweight; Andy Chaney, Baltimore featherweight; Vic McLoughlin, west side middleweight; Mike O'Dowd, former world's middleweight champion; Bartley Madden, west side heavyweight; Cannonball Eddie Martin, Brooklyn bantamweight; Jack Renault, Canadian heavyweight; Dave Shade, California welterweight; Al Pallio, Harlem featherweight; Leo Gates, heavyweight; Gene Tunney, American light heavyweight champion; Harry Mason, English lightweight; Mike McTigue, world's light heavyweight champion, and Harry Willis, New Orleans heavyweight challenger for Jack Dempsey's title.

Harry Willis was purposely saved until the last to be introduced and he was presented with these words from Senator Walker, "Still waiting, still anxious, and, if I have anything to suggest—he will."

Firpo Now Willing to Return Here, but Only as Movie Actor

BUENOS AIRES, March 23 (Associated Press)—Luis Firpo, the Argentine heavyweight, who recently announced that he would retire from the ring after his forthcoming bout with Al Reich, is willing to return to the United States to become a movie actor. Luis has cabled a Los Angeles company asking if the $210,000 offer made to him while he was in the United States to appear on the screen still was open. If it is, his message said, he was willing to accept it. Otherwise, he declared, he intended to sail for Europe next month. Firpo yesterday received a cablegram from Juan Homs, who formerly represented Tex Rickard in Buenos Aires, saying Homs sailed from New York Saturday with "interesting propositions from Rickard" and requesting Firpo not to enter into any engagements until Homs arrived in Buenos Aires. Firpo, however, reiterated that he was through with boxing.

MOHAWK'S VICTORY IN RUN PROTESTED

Silver of Glencoe Club Charges Error in Handicapping of Y. M. H. A. 23-Mile Relay.

The jubilee twenty-three mile relay road race conducted yesterday through the streets of the city by the Ninety-second Street Y. M. H. A. in celebration of the organization's fiftieth anniversary, provided an interesting athletic novelty, but ended in confusion and indecision. When the race was completed with the first team of the Mohawk A. C. crossing the finish line the winner, a protest was entered by Max Silver, of the Glencoe A. C., over what he claimed was a handicap discrepancy and the prizes for the event were withheld pending a decision from the Registration Committee of the Metropolitan A. A. U.

Silver protested that the Mohawk A. C. teams, two of which started, began the chase with handicaps in excess of the respective marks allotted the team. Each squad was allowed a handicap of two minutes. In his protest Silver alleged the first team started one minute and thirty seconds before it should have started and that the second team started two minutes before its handicap time. Silver's contention was supported by Adolph Arnold of the Pastime A. C., who was clerk of the race. Hugh Brady, Pastime A. C. timer, and Nat Osk, Y. M. H. A., who was referee. All three attributed the situation to a clerical mistake in sending the teams away. In rendering a decision Osk favored adding thirty seconds to the time of the first Mohawk A. C. team which came home in front, and one minute to the time of the second team, which finished sixth. This action was protested by Tim Sullivan of the Mohawk A. C., on behalf of his club's athletes, and the prizes were ordered withheld until the Registration Committee renders a decision.

On the protested order of finish the first Mohawk A. C. team, composed of T. Hynes, George Fitzsimmons, Sam Weiss, Ed Muller and Mike Dwyer, went over the finish line first after leading for the three closing legs of the chase. The event was conducted as a relay race with the first runner on each team covering seven miles, the second, three and one-quarter; the third, three and one-quarter; the fourth, six and one-half and the fifth, five miles. The running of Weiss pulled the Mohawk first team to the front on the third leg, and the position was held by the Bronx athletes for the remainder of the race, Dwyer, the anchor man, finishing about two city blocks in front of Andy Craw, Glencoe A. C., who pulled his team to second position on the original order of finish.

The time for the Mohawk first team was 2 hours 7 minutes 29 seconds, 17 seconds in advance of the Glencoe A. C. quintet. In the event that the recommendation of Referee Osk is followed, and thirty seconds is added to the time of the Mohawk first team, the quintet's time then will be 2:07:59, or 13 seconds slower than that of the Glencoe five.

The order of finish follows:

Mohawk A. C. First Team (handicap 2 minutes)—T. Hynes, George Fitzsimmons, Sam Weiss, Ed Muller and Mike Dwyer. Time—2:07:29.

Glencoe A. C. (handicap 1 minute)—Frank Titterton, W. Magill, S. Solomon, Louis Bolter Jr. and Andy Craw. Time—2:07:46.

Pastime A. C. (handicap 5 minutes 30 seconds)—A. Lovash, J. Dunwoodie, E. Goldsmith, E. Hahn and J. Cohen. Time—2:09:19.

Swedish-American A. C. (handicap 3 minutes 30 seconds)—G. Sandquist, John Starr, P. Naslund, W. Johnson and W. Larsen. Time—2:10:17.

Brooklyn Evening H. S. First Team (handicap 4 minutes)—R. Boyle, B. Sculniok, S. Helt, J. MacDonald and G. Gildersleeve. Time—2:12:51.

Mohawk A. C. Second Team (handicap 2 minutes)—C. Rapp, M. Goldstein, R. Van Eyck, J. Nydegger and William Boak. Time—2:13:23.

Unionport A. C. (handicap 5 minutes 30 seconds)—William Ruckel, H. Flores, S. Stern, L. Maccucci and A. Fox. Time—2:16:07.

Brooklyn Evening H. S. Second Team (handicap 4 minutes)—A. Bundstrom, R. Hoplamazian, W. Alperwitz, H. Dimenstein and H. Winstow. Time—2:27:08.

Finnish-American A. C. (scratch)—L. Tikkanen, A. Neimi, W. Timberg, W. Hillman and K. Palmgren. No time taken.

BOWLERS RETAIN PLACES.

Leaders in Singles and Doubles Unaffected in A. B. C. Tourney.

CHICAGO, March 23.—No changes were recorded in the doubles and singles events of the American Bowling Congress tournament here today. Fischer and Tafelski, Toledo, rolled the best count in the doubles for the day with 1,265, having games of 429, 419 and 422. Krueger, Peoria, and Tadish, Milwaukee, did best in the individual event, each making 662. Krueger had 206, 263 and 191, while Tadish hit 218, 208 and 236.

Following are the high scores rolled today:

Singles—Krueger, Peoria, 662; Tadish, Milwaukee, 662; Nessinger, Chicago, 657; Berberich, Indianapolis, 653; Mendella, Chicago, 646.

Doubles—Fischer-Tafelski, Toledo, 1,265; S. Novak-S. Sherman, Toledo, 1,240; Kurleman-Wagner, Cincinnati, 1,239; A. Thieme-L. Payne, Chicago, 1,237; Simons-Sheeda, Peoria, 1,232.

FARRELL AND LEWIS WIN.

Beat Hagen and Schlatman 2 Up in Bellcair Four-Ball Match.

Special to The New York Times.

BELLEAIR HEIGHTS, Fla., March 23.—In the final four-ball match of the season, Johnny Farrell of Quaker Ridge, paired with Reginald Lewis of Ridgefield, defeated Walter Hagen and Joe Schlatman on the links here today by 2 up and 1 to play. Farrell had a round of 69, while Hagen had the next best score, with 70. The winners' best ball was 67 and the losers' 68.

NICOLS WINS AT PINEHURST.

Pairs With Lagerblade and Beats Gow and Ogg by 2 Up.

Special to The New York Times.

PINEHURST, N. C., March 23.—In a best-ball match played at Midpines today, Bert Nicols, professional at Belmont Springs, Mass., and Herbert Lagerblade of Bristol, Conn., defeated Teddy Gow of Weston, Mass., and Willie Ogg of Worcester, Mass., by 2 up, the match going to the last hole. Nicols and Lagerblade had a best ball of 66 and the losers one of 68. The scores were: Lagerblade, 74; Nicols, 75; Ogg and Gow, 76.

SUN BRAE IS VICTOR IN HAVANA GETAWAY

Takes Feature at Oriental Park by Two and a Half Lengths From Auntie Millin.

ILLUSTRATOR ALSO WINS

Finishes First in Opening Event—Successful Season Brought to a Close.

HAVANA, March 23.—Sun Brae was returned the winner in the fourth race today which featured the program of the final day of the 1923-24 racing season at Oriental Park. Sun Brae and Auntie Millin raced like a team into the homestretch, but in the final furlong Sun Brae drew away easily and won by two lengths and a half. Auntie Millin was driven hard to last long enough to beat Scissors a head.

Illustrator was an easy winner of the first race. Coming from behind in the stretch, Illustrator won going away at the end from the pacemaker Happy Go Lucky. In the second race Foul Weather made all his own pace and in a desperate drive last just long enough to beat Dustman a nose. The winner had five lengths entering the homestretch, but tired badly in the last furlong.

Whirlwind, which has proved a disappointment in races here all winter, appeared to have an easy race in the third, for which he was an odds-on favorite. He again fell down and was beaten by Mike, an outsider, who came from behind in the stretch run and in a driving finish got up in time to beat the favorite a head. Whirlwind drew away into a commanding lead rounding the far turn but tired badly in the last furlong.

The program today brought to a close one of the most profitable meetings the local club has had. The average attendance showed a decided increase over the previous seasons and the amount of money wagered also was larger than that of last year. The racing likewise showed a big improvement.

J. A. Parsons, A. E. Eastman and Florida Stable topped the list of winning owners at the meeting, while A. Pickens and J. Callahan led the winning jockeys.

The summaries:

FIRST RACE—Purse $600; for three-year-olds and upward; claiming; five and one-half furlongs. Illustrator, 108 pounds (Brothers), 7 to 5, 2 to 5, 1 to 5, first; Happy Go Lucky, 105 (Beach), 7 to 10, 1 to 3, second; Minnie Mack, 100 (Woodstock), 3 to 1, third. Time—1:09 4-5. Job Thayer, Northern Star, Smite, Glider, Bird Shot, Sister Cecelia, Chaparra and Irish Dawn also ran.

SECOND RACE—Purse $600; for three-year-olds and upward; claiming; six furlongs. Foul Weather, 107 pounds (Eaton), 3 to 1, even, 1 to 2, first; Dustman, 102 (Brothers), 7 to 5, 7 to 10, second; Blue Brush, 112 (Banks), 2½ to 1, third. Time—1:15 3-5. Sun Turret, Okeechobee, Castilla, Winchester, Mad Nell, Ruddles, Capt. Kinnarney, Drapery, Quiet, Duly Fashion and West Meath also ran.

THIRD RACE—Purse $600; for three-year-olds and upward; claiming; six furlongs. Mike, 111 pounds (McAlaney), 12 to 1, 5 to 1, 2½ to 1, first; Whirlwind, 109 (Pernia), 1 to 4, 1 to 8, second; Solomon's Kilts, 100 (Fronk), 6 to 5, third. Time—1:16 3-5. Humpy, El Coronel, Bodansky, Annette Teller, Legal Tender, Palwin, Ed Harrison, Boot Straps, Cloporte and Take All also ran.

FOURTH RACE—Purse $600; for three-year-olds and upward; claiming; six furlongs. Sun Brae, 111 pounds (Brothers), 7 to 5, 2 to 5, 1 to 5, first; Auntie Millin, 96 (Dawson), 5 to 1, 2½ to 1, second; Scissors, 108 (McCabe), 7 to 5, third. Time—1:14 1-5. Two Pair, Stacy Adams, Neptune, Eye Bright, Riverside, Rapid Stride, Wawona, Springvale, Asa Jewel and Miss Margaret also ran.

FIFTH RACE—Purse $600; for four-year-olds and upward; claiming; one mile and an eighth. Darnley, 112 pounds (H. Callahan), 8 to 1, 3 to 1, 7 to 5, first; Johnny O'Connell, 100 (Brothers), 2½ to 1, 6 to 5, second; H. C. Basch, 104 (McCabe), 2 to 1, third. Time—1:56 4-5. Verdi Loon, Spectacular Girl, Herron, Veronica, Roseate, Jap Mums, Dangerous Rock, Financial Roaster, Rita B., W. M. Baker, Hemlock and Le Bleuet also ran.

SIXTH RACE—Purse $800; for four-year-olds and upward; claiming; one mile and a half. Flying Prince, 104 pounds (H. Callahan), 2 to 1, 4 to 5, 2 to 5, first; Hillman C., 99 (Dawson), 4 to 5, 2 to 5, second; Huen, 106 (Pickens), 6 to 5, third. Time—2:36. Conundrum, Neenah, Jamie Nall, Bounce, Old Rose, Montillo, Grand Son, Blazonry and Bruce Dudley also ran.

SEVENTH RACE—Purse $800; the Adios Handicap; for three-year-olds and upward; five and one-half furlongs. Dorothy Buckner, 100 pounds (Pernia), 3½ to 1, even, 2 to 5, first; Marionette, 107 (Pickens), 2 to 5, 1 to 5, second; Righ On Time, 123 (Kinley), 1 to 4, third. Time—1:07. Blue Hill, Dixon's Pride, Star Cudgel and End Man also ran.

Weather clear; track good.

AMERICAN 6-METERS LEAD.

Gain 12 Points to 8 for Cuban Yachts at Havana.

HAVANA, March 23.—The American six-meter yachts today took the lead, 12 points to 8, over their Cuban opponents by winning two of the three races which have been arranged. The final race will be sailed tomorrow afternoon.

In the first race, twelve miles, L'Esprit, American, finished first, with the Habana, Cuban, second; Almendares, Cuban, third, and Viva, American, fourth.

L'Esprit also won the second race, fifteen miles. The Arana, Cuban, was second, Viva third and Alemendares last.

TIJUANA RESULTS.

FIRST RACE—For three-year-olds and upward; claiming; purse $600; six furlongs. Toombeola, 107 pounds (Watrous), $7, $4.40, $4.20, first; Princess Myrtle, 107 (Berg), $10, $4.80, second; F. G. Corley, 114 (Maiben), $10.20, third. Time—1:14 4-5. Jack Fountain, Malzavena, Mary Doe, Betty Alden, Colonel Lit, Pay Off, Flea, Reydo, McCroan, Dancing Girl and Mother Bunch also ran.

SECOND RACE—For three-year-olds; claiming; purse $600; five furlongs. Finis Glorioaus, 98 pounds (Frey), $10.20, $5, $3.80, first; Boomerang, 103 (Francesco), $3, $2.60, second; Lamstedt, 114 (Martinez), $3.60, third. Time—1:01. Atonement, Mizanna, Combustion, Fullanti and Chestnut Girl also ran.

THIRD RACE—For three-year-olds; claiming; purse $600; one mile and one-sixteenth. Odd Seth, 109 pounds (Maiben), $6, $4.60, $2.80, first; Townsend, 103 (Johnson), $25.20, 7.40, second; Taxation, 98 (Jones), $3.40, third. Time—1:50. Malvern, Bramton, Settee and Curry Desha also ran.

FOURTH RACE—For three-year-olds and upward; allowances; purse $600; five furlongs. Rondelle, 98 pounds (Wilson), $4.20, $3, $2.20, first; Music Box, 113 (Smith), $6, $2.60, second; Flax, 102 (Wood), $2.20, third. Time—1:01 1-5. Lemon Seth, Lady Winfrey, Cannonball and Joella J. also ran.

FIFTH RACE—For three-year-olds and upward; claiming; purse $600; one mile and seventy yards. Dovesroost, 110 pounds (Neal), $50.40, $10, $9.80, first; Summer Sigh, 114 (Martinez), $4.40, $2.60, second; Twelve Bells, 108 (Wilson), $4, third. Time—1:47 2-5. Romulus, Senator Donlan, St. Angelina, Penwell, Kreksunas, Insurance, Roisterer, Capon, By Right, Mistake and Yukon also ran.

SIXTH RACE—For two-year-olds; Tijuana Futurity; net value to winner $9,370; four and a half furlongs. Master Charlie, 118 pounds (Butwell), $4.60, $3.60, $2.40, first; Socrates, 118 (MacDermott), $3.60, $2.40, second; Notenough, 118 (Kennedy), $6.20, third. Time—0:53 1-5 (new track record.) Bear Shot, Ocean Current, John T. D., Mission Peak, Nellie A. and Stampdale also ran.

SEVENTH RACE—For three-year-olds and upward; purse $1,200; one mile and one-sixteenth. Blanc Seing, 118 pounds (McDermott), $14.40, $6, $4, first; Lady Astor, 100 (Jones), $15.20, $7.20, second; Cherry Tree, 115 (Johnson), $4.20, third. Time—1:46 1-5. Buster Keaton, Skeezix, Supercargo, Osprey and Prince Til also ran.

EIGHTH RACE—For four-year-olds and upward, claiming; purse $500; five and one-half furlongs. Jack Bauer, 102 pounds (Wood), $7, $3.60, out, first; Coeur de Lion, 109 (Cooper), $3.40, out, second; The Dictator, 115 (Walls), out, third. Time—1:06 3-5. Wild Heather also ran.

NINTH RACE—For three-year-olds and upward; claiming; purse $600; four and one-half furlongs. Motor Cop, 128 pounds (Wilson), $8.80, $4.80, $4.20, first; Billy McCloy,

CAPABLANCA WINS OVER TARTAKOWER

Cuban Chess Champion Improves Standing in Tourney by Defeating Austrian.

ALEKHINE BEATS JANOWSKI

Reti Captures Second Successive Victory From Yates in the Sixth-Round Play.

STANDING AFTER THE 6TH ROUND.

	Pts.	W.	L.	D.
Tartakower	3½	2	1	3
Bogoljubow	3½	3	1	1
Alekhine	3½	3	1	1
Capablanca	3	1	1	4
Reti	3	2	1	2
Dr. Lasker	2	1	0	2
Janowski	2	1	1	2
Yates	2	1	3	2
Marshall	1½	0	1	3
Ed. Lasker	1½	0	2	3
Maroczy	1½	0	2	3

Evidently spurred on by his defeat of Saturday, the first match chess game he has lost in ten years, Jose R. Capablanca, champion of the world, assumed greater aggressiveness yesterday and won his first match of the tournament against Dr. Tartakower. Dr. Tartakower, who, with E. Bogolubow of Latvia, was tied for first place when the fifth round ended Saturday night, was unable to cope with the brilliant offensive unleashed by Capablanca and resigned the game after the fifty-second move.

Alexander Alekhine of Russia defeated David Janowski of France in forty moves. The victory gives the Russian a tie with Dr. Tartakower and Bogoljubow for first place, with Capablanca and Reti tied for fourth.

Richard Reti of Czechoslovakia, whose novel offensive defeated Capablanca on Saturday, won his second successive victory yesterday over E. D. Yates of England.

Dr. Tartakower adopted the Dutch defense against Capablanca's queen's pawn opening. The world's champion, after exchanging three of the minor pieces, directed his activities to the queen's side, where the queen's knight's file had been open, and posted both of his rooks there. When Dr. Tartakower became menacing on the opposite wing, the Cuban set up the "stonewall" formation. His queen's bishop's pawn had been doubled.

Dr. Tartakower, soon after the intermission, lost his grip on the position with Capablanca, who, playing with great precision, established a passed pawn on the king's knight's file. In addition, he posted his rook strongly on the seventh rank, thereby confining the movements of Dr. Tartakower's king. Thereafter it became merely a matter of time and Capablanca won after 52 moves.

Reti Uses Zukertort Opening.

Reti set up the Zukertort opening against Yates, but soon his play ran along irregular lines, in which he seems to feel so much at home. He finachettoed both of his bishops and then posted his book on the queen's bishop's file. The position presented a unique appearance, for Reti had retreated his queen to the far left corner of the board on QR square. Secretary Lederer of the Tournament Committee facetiously remarked that the Czechoslovak had "castled with his queen." Later on, Yates began to give way and in the ensuing complication Reti obtained the upper hand, getting his king's pawn to the sixth rank in a menacing position.

Reti soon consolidated his position and forced Yates to resign after the 31st move.

Alekhine started out with the queen's pawn opening against Janowski, who selected the irregular defense named after Tschigorin, former champion of Russia. Janowski, after P-Q3, advanced his king's pawn two squares and castled, somewhat injudiciously, on the queen's side of the board. Meanwhile Alekhine had fianchettoed his king's bishop, which, for a time, remained out of play because of a centre wedge formation, with pawn on Q5 at the apex.

The Russian, safely castled on the other wing, then forced open the queen's knight's file, bringing over all of his available forces for a descent upon the black king.

Presently the two white knights got into the game and promised to contribute to the interest of the mêlée. Alekhine was watching his clock closely, for, to keep within his first two hours as shown on the dial, he was obliged to make six more moves at the rate of a minute each. However, he had the whip and it was comparatively plain sailing for him at this stage.

After an hour's play in the evening session, Alekhine made good his advantage and defeated Janowski in 40 moves, as expected. The Russian's score went up to 3½—1½, which enabled him to tie both Bogoljubow and Dr. Tartakower for first place.

When Lasker Meets Lasker.

Dr. Lasker's Ruy Lopez was met with the Morphy defense in the hands of Edward Lasker. The latter deployed his queen's knight at QR4 and opened the queen's bishop's file, posting his king's rook as well as the queen thereon. Subsequently, Edward Lasker made a slight slip by moving his king's knight to KR1 at the 15th turn. This gave the former world's champion his cue, and a pretty coup netted him a pawn. However, the game was by no means over, the Chicago player thereupon establishing himself strongly in the centre of the board, with rooks doubled on the queen's file.

Dr. Lasker and Edward Lasker became mixed up in a most complicated position in which there were many attacks and counter attacks. The former world's champion kept steady through it all and finally emerged with a queen and two knights against his namesake's queen and rook. In gaining this material advantage he gave back the extra pawn. Nevertheless, there was plenty of fight left in the position for Edward Lasker.

Both men played cautiously, without obtaining any signal advantage until, under the rules of the tournament, the approach of midnight compelled the adjournment of the game after the sixty-first move. It will be concluded Wednesday.

Marshall, the United States champion, had the black side of a Four Knights game, in which honors were even until Marshall attempted to break through on the king's side after all the eight minor pieces had been exchanged. The American advanced his king's bishop's pawn against the Hungarian, who, however, emerged from the mix-up with a pawn to the good. Marshall's rooks controlled the open KB file, but those of Maroczy had possession of the king's file. The queens were still on the board, and owing to the extra pawn, Maroczy had a slight edge on the game when play ceased for supper.

Marshall continued to fight an uphill game against Maroczy, who retained his surplus pawn. The American took care to avoid further exchanges, keeping his queen and rook on the board. The Hungarian had the same force in pieces.

Marshall improved his position in the closing stages and played so adroitly that when the game was adjourned, at the end of the sixtieth move, he was considered to have practically an even position.

The detailed play of the Reti-Yates game follows:

Sixth Round—Zukertort Opening.

Reti (White).	Yates (Black).	Reti (White).	Yates (Black).
1. Kt-KB3	P-Q4	17. P-Q4	P-K5
2. P-QB4	P-K3	18. Kt-K5	BxKt
3. P-KKt3	Kt-KB3	19. PxP	Kt-R2
4. B-Kt2	B-Q3	20. P-B4	PxP e. p.
5. P-QKt3	Castles	21. PxP	Kt-Kt4
6. Castles	R-K	22. P-B4	Kt-R6ch
7. B-Kt2	QKt-Q2	23. K-R	P-Q5
8. P-Q3	P-QB3	24. BxP	QR-Q
9. QKt-Q2	P-K4	25. RxB	PxR
10. PxP	PxP	26. BxBP	Kt-B7ch
11. B-B	Kt-B	27. K-Kt2	QxB
12. R-B2	B-Q2	28. QxQ	RxQ
13. Q-R	Kt-Kt3	29. BxKt	Kt-K5
14. KR-QB	B-QB3	30. P-K6	R-Q7ch
15. Kt-B	Q-Q2	31. K-B3	Resigns
16 Kt-K3	P-KR3		

Comment on Current Events in Sports

FOOTBALL

Seconds mean much in a football game and, in its annual session held on Saturday, the National Collegiate Football Rules Committee changed and added rules to the code of the gridiron in order to eliminate all unnecessary loss of time. Speeding up the play and encouraging teams to use a running or passing attack in order to score the additional point after a touchdown are the main objectives of the body, if one is to judge by the rules which have been adopted for the season of 1924. There seems to be little, if any, room for improving the game along other lines.

Four distinct rules were adopted tending to eliminate the loss of time. One, perhaps the most drastic adopted at the meeting, is the abolishment of mud and other tees for the purpose of raising the ball on the kick-off and on attempts at goals from placement. Another is the increased penalty, from two to five yards, against a team taking time out more than three times in each half. A third is the power given to the referee to order time out if a team appears to be stalling, and a fourth provides that the referee may refuse to take time out when a team appears to be delaying the game by rushing in substitutes or by other means. All these rules have been adopted primarily for the purpose of keeping the play in motion as much as possible.

Time has been lost in the past by the scurrying around to gather mud for the building of the tees and often more precious seconds have been lost on a windy day by the ball's constantly being blown off the mounds. The increased penalty for taking more than the limit number of time-outs was adopted because teams in the past, near the end of a game, have been guilty of stalling as long as possible, then taking time out and accepting the two-yard penalty, and then stalling again. In this way minutes have been used up without the risk of losing the ball. If a team appears to be taking more than the necessary length of time to call signals, get into position, and so forth, the referee now has the power to stop the watch. The fourth of these rules is to prevent teams from sending in substitutes toward the end of the game, thereby stopping the watch and getting lined up and having a play started before time is officially in again.

The Rules Committee is making a determined effort to encourage teams in using running or passing attacks in order to score the extra point after touchdown and in that way bring the play up to a climax rather than an anti-climax of the scoring. In this effort the rule has been changed so that the line of scrimmage will be on the three instead of the five-yard line after a touchdown. With only three yards to gain in one play, it is highly probable that more attempts to score the extra point will be made from a running attack in the future.

The elimination of tees has forced the Rules Committee to move the kick-off up to midfield. This is only natural and it is not expected materially to alter the game. With the ball kicked from the ground instead of from tees, it is estimated that approximately ten yards will be lost from the distance of the kicks, and the decreased distance which the ball travels will enable the ends and other linesmen to get as far into their opponents' territory with the ball traveling at a lower trajectory.

Altogether the changes are expected to work out for the betterment of the game and the rules have neared perfection when the committee finds so few things to alter in the code.

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TENNIS

Mrs. Marion Zinderstein Jessup of Wilmington, Del., is a candidate for the United States Olympic tennis team, who seems to have been overlooked. While no official statement of the exact make-up of the team has been made, it has been announced on several occasions that the players who represent this country will be selected from the lists of the highest ranking stars. Among the women this has meant Miss Helen Wills of Berkeley, Cal., the national champion; Miss Eleanor Goss of New York, Mrs. George W. Wightman of Boston and Miss Lilian Scharman of Brooklyn, who has been looked upon as the probable fourth member of the team since Mrs. Molla Bjurstedt Mallory's ineligibility to represent this country was established.

Mrs. Jessup has been ranked among the first four players of the country since 1919. She is not found in the 1924 ranking because of the fact that she remained out of tournament play in 1923. In 1919, the first year in which she received a national rating, she was place fourth. In 1920 she was second, in 1921 she was third and in 1922 and 1923 fourth. Until Miss Wills defeated Mrs. Mallory in the title round last year, Mrs. Jessup held the distinction of being the only player to hold a victory over Mrs. Mallory in a national championship tournament from 1915 until 1923. She defeated her in the 1919 tournament in the semi-final round.

Because of her absence from the courts last season Mrs. Jessup's qualification for the team has been lost sight of. Her play in the national indoor championships at Boston, in which she won both the singles and doubles titles, has served to open the eyes of tennis officials to the fact that here is a player whose racquet can lend able support to the women's team when it meets the best of England, France, Norway and Spain. Mrs. Jessup hass cored two victories on the indoor courts this season over Miss Scharman. In addition to defeating her for the national title she also met her in the final round of the Heights Casino tournament in Brooklyn in February and won in two sets out of three.

Mrs. Jessup is one of the few players in this country who has lifted her game beyond the limitations generally set upon women's play. As a volleyer she has been surpassed by few of her sex, and her whole game is characterized by a versatility that makes her one of the most interesting players to watch in the game. While her tendency in 1922, her last appearance on the outdoor courts, was to rely almost solely upon her ground strokes, it was not because of any retrogradation as a forward court player. Her play in the indoor championship at Boston last week showed that she is as much to be feared as ever when she takes a position close to the net.

It is players of Mrs. Jessup's type, with their masculine versatility, that are most likely to prevail against the stars on the Continent, who are adept at volleying and smashing. It is because of her ability as a volleyer that Miss Wills has been looked upon, even before winning the national championship, as a more logical opponent for Mlle. Lenglen than Mrs. Mallory.

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CHESS

The International Masters Chess Tournament now in progress at the Hotel Alamac was looked forward to by chess lovers all over the world with the highest expectations, which have been more than realized by the events of the first week's play. Not only have the games been hard fought and varied in character, but half a dozen men are showing form that might bring any one of them the first prize. Old openings and methods of play have been revived with telling effect, and, what is perhaps the greatest sensation of all, Capablanca, the world's champion, has suffered his first defeat in ten years.

Those who had predicted that Capablanca would run away from his competitors have proved false prophets. His poor showing has provoked much comment. Some excuse may be found for him in the cold from which he had not entirely recovered during the first two rounds. But he seemed quite rid of it when he failed to beat Alekhine and when he lost to Reti. This proof that the champion can resign makes the race all the more exciting, increasing the confidence of the other masters, who previously might have been pardoned for thinking the Cuban owned a charmed king.

As the sixth round is under way, Dr. Emanuel Lasker, who held the world title for twenty-seven years before "Capa" took it away from him, is a slight favorite for first honors. He showed in his victory over Alekhine that he has not lost his old power of magnifying an opponent's single weakness into a general disaster and that he also retains his famous skill for "keeping the draw in hand." He has not yet been in difficulties and has given the impression of being well able to handle the diverse strategies with which his younger opponents seek to embarrass him.

To see eleven of the greatest masters in the world in action of this character is about the finest sort of entertainment that a chess enthusiast can imagine. The officers of the Manhattan Chess Club and their associates are to be unreservedly congratulated for organizing such a tournament, and Director Helms and his associates likewise felicitated for the efficiency with which they are conducting it.

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SWIMMING

Albert Downes of the New York A. C., Chairman of the Metropolitan A. A. U. Swimming Committee, recognized as one of the foremost diving authorities, is advocating the introduction of a new system of scoring for fancy diving contests. The object of the suggested change is to offset as much as possible the influence of incompetent judges, and the proposed plan recommends itself in particular because inexperienced officials quite often are used. The rules call for three judges at least, preferably five in the case of championships, and as experts are far from plentiful it happens on occasions that men not fully qualified have to be pressed into service. At times this occurs when the wanted judges cannot be secured, again when the appointed ones fail to report. In either case the outcome not unusually is an unfair allotment of the awards. Actual instances might be cited in which, with more than half a dozen contenders entered, one judge gave first place, another last, to the same diver.

Under the present system the card of each judge is figured as a separate unit; that is, he marks for each dive on the base of ten, multiplies by the difficulty quota where the optional dives are concerned, attains totals, and rates the contestants accordingly. Then the individual placement points of the several judges are summed up and the divers are listed from the resulting figures, lowest naturally taking precedence. It will be seen, therefore, that if one of the judges is off in his markings the outcome of the entire contest may be unjustly affected.

Mr. Downes recommends that instead of figuring the cards separately, they be turned in to the referee with the sole award of the judges on a ten point base, whereupon the referee shall compare the markings and throw out the award of any one judge whose allotment is greatly at variance with that of the other judges in any particular single dive. This done, Mr. Downes suggests that the remaining marks be averaged and multiplied by difficulty, thus deciding the contest on actual scores, not on placement points.

The plan has two advantages. Not only will it make it impossible for an incompetent judge greatly to influence the issue, but it will take care of carelessness on the part of officials occasionally known to miss seeing a dive, yet allot for it according to their estimate of the diver's ability. For, let it be understood, tallies will be thrown out only where one judge disagrees markedly with the others. Figures of the same judge will be listed when they are close to the average. In other words, every one of the judges may see some of his marks eliminated, the rest accepted.

The proposed system deserves to be seriously considered by the National A. A. U. Swimming Committee. It seems the most practical outlined so far.

BOXING

The bantamweight division of boxing will have its old popularity restored if Abe Goldstein adheres to the pledge he voiced within twenty-four hours of taking the world's championship title from Joe Lynch. Goldstein paid tribute to Lynch as a good loser and then pledged himself to be "a fighting champion." Such a person is a rarity in boxing. The tendency when a boxer wins a title is to store it away safely out of reach of other aspirants and stifle competition in that particular class. Lynch was a popular fighter as a challenger and at the time he won the title. The bantamweight class was then one of the most popular of the ring's divisions. But Lynch swayed contrary to popular demand when he failed to defend the title as an active champion should. The result was a lessening of interest in the class.

Goldstein has an opportunity to restore popularity to the division. No one will deny the new titleholder the privilege of gaining for himself that financial reward which falls to the lot of every ring champion. He is entitled to this consideration as a reward for his persistence in the face of reverses which would have crushed a less ambitious youngster. When he has "realized" on his new possession, however, Goldstein will find plenty of ambitious youngsters like himself with whom he can engage in bouts and make himself in fact "a fighting champion."

The passing of Lynch witnessed another sacrifice to the illogical and dangerous practice of making an unnatural weight. Lynch was not the Lynch of old against Goldstein because he was not a legitimate hantamweight. He demonstrated this when he failed to make the weight. The fact that he did get down to half a pound under 118 pounds two hours after the stipulated weighing time proves nothing but that Lynch was successful in an extreme which might easily have been attended with disastrous physical results. He is wise in his decision to forsake the bantamweight class and fight in the future as a featherweight. With the additional weight the higher class will permit, Lynch should have several sensational fights at his command yet.

The announcement of Luis Firpo's intention of retiring from the ring was received here as a distinct surprise, particularly in view of the fact that his declaration comes at a time when he was to be piloted into a fortune in American dollars. When he left here following his meeting with Dempsey, it was Firpo's announced intention to return this year and make another effort to wrest the title from the champion. He professed to be convinced that he was Dempsey's master and expressed the determination to prove this. Obviously something has happened to Firpo to upset his temperament to an extent where he could discard his previous intention for this latest one to retire.

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POLO

The National Indoor Polo titles for the 1924 season have been decided with the tournaments which closed on Saturday night. Three champions successfully defended their crowns. Two holders of titles in 1923 were dethroned. In Class A the Riding Club, winner last year, was eliminated in the semi-final round this season by the Durland Polo Club, which went on to take the final from the New York Athletic Club trio on Saturday night. In Class B the Squadron A No. 1 team successfully engaged the Riding Club, Durland Polo Club and Brooklyn Riding and Driving Club in order to retain the honors won last year. In Class C another Squadron A combination eliminated the Brooklyn Riding and Driving Club, 1923 champions, in the first round and fought its way to the final but there it fell before the N. Y. A. C. horsemen in the title round. In Class D two Squadron A teams reached the final and the No. 2 combination took the title. Yale successfuly defended its intercollegiate championship against the field.

Besides the quantity and quality of the teams that Squadron A entered in the nationals, the outstanding feature of the contests was the increased and steadily increasing interest in the game of polo, shown among the colleges. Perhaps the reason for this increased interest, shown in both the indoor and outdoor games, is the ability of smaller institutions, such as Norwich and Pennsylvania Military College, to meet the bigger universities, Yale, Harvard, Princeton, Cornell and Penn, on more or less of an even basis, which is impossible in such sports as football, baseball, basketball and crew.

Norwich, during the season just closed, had eighteen complete teams in action and it is doubtful if Yale or Princeton or any other university had more than this number from which to choose its representatives in the nationals. P. M. C. is another of the smaller colleges that has come forward steadily in the polo world, and under the instruction of Lieut. Col. Frank K. Hyatt, the Pennsylvania institution has turned out several formidable teams. This year the P. M. C. trio defeated Yale in an early season game and the Quaker horsemen were looked upon as the team that the Blue would have to beat in the national championships. But Princeton did it for Yale in the semi-finals, after P. M. C. had conquered Cornell by the overwhelming score of 12 to 0.

All of the seven teams which played in the indoor intercollegiates are expected to play for the outdoor title, and this tournament, in its second year of existence, should prove of even greater interest than last year as there are prospects of entries from West Point, Virginia Military Academy, and some of the Western universities.

The work of the Squadron A Polo Association in the 1924 national championships is highly commendable. One team was entered from the organization in the Class A tournament, while two Squadron A combinations were entered in the Class B, Class C and Class D divisions. The Class A team did not fare very well, losing in the first match to the New York A. C. trio, but in Class B one team won the championship. The other lost to the N. Y. A. C. In Class C one team reached the final and in Class D the title match was played between the two Squadron A combinations. With such guiding spirits as Rex Post, Joe Fahys, Klausner and others, the association from Ninety-fourth Street and Madison Avenue is taking its place with the best in the indoor game.

SCHOAF IS VICTOR IN N. Y. A. C. SHOOT

Takes High Scratch Honors Over Travers Island Traps With Card of 98.

VANDERVEER SHOWS FORM

Captures Handicap Prize With Only Full Score of 100 Targets Made During Day.

Perfect weather brought out an exceptionally large field for a Sunday shoot over the Traver's Island traps of the New York Athletic Club yesterday. The best work was done by I. B. Schoaf, who won the high scratch prize with a card of 98 out of a possible 100 targets. The second high scratch gunner was E. R. Barker, who broke 95 of the flying blue rocks. Barker also was the winner of the Tournament Cup.

John H. Vanderveer, the Brooklyn gunner, was in good form yesterday and smashed his way through to victory in the shoot for the high handicap prize. He had a card of 90—10—100. He was the only gunner to have a full score of 100 targets. There was a tie at 99 among W. G. Allen, L. M. Simmonds and J. C. Taylor for the second high handicap cup. On the shoot-off Allen won with a 24. The others each had a 21.

The Captain's cup went to H. B. Knight. There also was a shoot for the Accumulation Prize. It was won by T. H. Lawrence. The day was almost perfect, and as a result the majority of the gunners returned high totals.

The scores:

	Tourn. Cup.	Scr. & H'cap Cups
J. H. Wantling	1 23	93, 0— 93
J. H. Vanderveer	2 24	90, 10—100
G. Porter	4 23	68, 12— 80
R. O. Sinclaire	0 23	91, 0— 91
F. W. Finch	2 23	84, 10— 94
G. H. Martin	1 25	92, 0— 92
E. R. Barker	2 25	95, 4— 99
R. B. Cole	0 23	89, 4— 93
J. C. Taylor	4 24	85, 14— 99
M. Hickey	2 21	78, 7— 85
E. H. Locatelli	1 19	86, 6— 92
I. S. Reynolds	3 19	74, 10— 84
Z. Rogers	1 22	91, 0— 91
G. N. Hersey	1 21	84, 4— 88
O. D. Tuthill	0 20	87, 4— 91
B. L. Duke	1 21	88, 7— 95
H. B. Knight	2 24	89, 9— 98
E. M. Alexander	2 20	87, 10— 97
W. B. Ogden	0 24	90, 0— 90
T. H. Lawrence	0 21	87, 0— 87
L. M. Simmonds	5 23	74, 25— 99
I. B. Schoaf	1 23	98, 0— 98
A. P. Walker	3 22	79, 12— 91
G. S. Haggerty	5 19	47, 20— 67
J. J. Scheehy	6 15	45, 25— 70
H. Elder	6 20	52, 25— 77

FERGUSON IS HIGH GUN.

Leads Field of Fourteen With Card of 94 in Larchmont Shoot.

Fourteen gunners took part in the week-end shoot of the Larchmont Yacht Club. The best work was done by W. E. Ferguson, who finished with a card of 94 out of a possible 100 targets. The high handicap gunner was C. Carrick, who returned a card of 82, 26—109. The day was satisfactory for the sport and as a result the majority of the scores were high.

The scores:

	Hit	H'cap	Total
C. Carrick	82	26	108
W. W. Swan	92	14	106
W. E. Ferguson	94	9	103
T. T. Durell	92	7	99
H. Eric	84	15	99
L. C. Dalley	85	13	98
E. M. Dalley	87	8	95
H. E. West	85	10	95
F. A. Moore	66	28	94
S. R. Bell	60	28	88
A. B. Alley	72	15	87
F. M. Wilson	56	28	84
J. W. French	66	18	84
J. Duryea	84	0	84

Lyon to Lead Navy Boxers.

Special to The New York Times.

ANNAPOLIS, Md., March 23.—Midshipman Harry N. Lyon of Ogden, Utah, was elected captain of the Naval Academy boxing team for next season while the squad was returning on the train from the first intercollegiate boxing tourney held at Penn State Saturday.

EXACT

FINCHLEY IS MOST EXACT IN THE SELECTION OF FABRICS TO BE DEVELOPED INTO ENGLISH SUITS. THE PATTERNS, TONES AND TEXTURES ARE IDENTICAL WITH THOSE PRESENTED BY GREATLY RESPECTED LONDON CUSTOM SHOPS.

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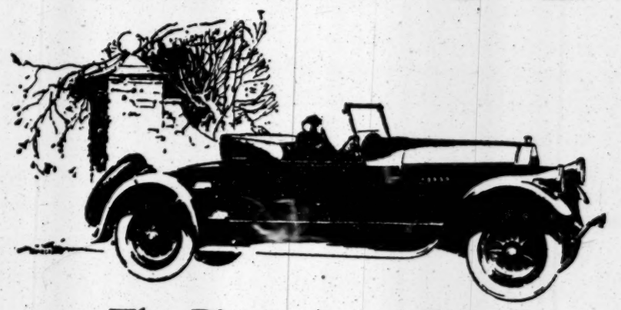

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WOMEN GOLF STARS START PLAY TODAY

Field of 150 Will Tee Off in Qualifying Round of North and South Event.

Special to The New York Times.

PINEHURST, N. C., March 23.—A field of approximately 150 women golfers, including two former national champions, will tee off in the qualifying round of the twenty-second annual United North and South championship for women on the No. 3 course here tomorrow. Among them, and favored to repeat her success of 1922 and 1923 in this same event, is Miss Glenna Collett, youthful Providence star, who, although shorn of her national crown at the Westchester Biltmore course last Fall, is still regarded as America's premier woman golfer.

Miss Collett arrived here yesterday from Florida, where her golfing skill has met with greater success than ever before. She lost no time in getting into her golf togs and renewing acquaintance with the sand greens. She played two practice rounds during the day and, although paying little attention to scoring, demonstrated to the satisfaction of those who followed her that she is playing a stronger game even than last year. Her final victory in Florida, which was her fourth this Winter, was gained in the Belleair Women's Championship, in which she defeated Mrs. Dorothy Campbell Hurd, former British and American women's champion, by 3 and 2, an eagle 3 on the 530-yard sixteenth hole clinching the match.

Mrs. Ronald H. Barlow of Merion Cricket Club, who is regarded as Miss Collett's chief rival in the North and South event, arrived here some time ago and, basing on her victory in the Silver Foils championship, in which she registered an 81 on the No. 3 course, she will be a decided factor in the tourney. Should the draw place her and Miss Collett in opposite halves and should both of them go to the final round, an interesting clash is expected. Mrs. Barlow's scoring in the Foils event was remarkably consistent, 83 and 81. In getting her 81 she had only two 6's on her card and those were offset by 3's on the two short holes. The other figures on her card were 4's and 5's equally divided.

Another candidate for North and South honors is Miss Louise Fordyce of Youngstown, the Ohio women's champion. In the Silver Foils tourney, Miss Fordyce was a trifle erratic, but the possibilities of her game were shown in her 81, registered on No. 3 on the opening day of play. In producing that score she came home in 37, playing with a brilliance seldom seen in women's golf. It is also expected that Mrs. H. Arnold Jackson of Greenwich, former national and metropolitan women's champion, will be a starter in the qualifying field. Mrs. Jackson was due to arrive here last Friday, but illness in her family prevented her leaving New York at that time.

There are several other contestants who may figure in the event. One is a Westerner, Mrs. J. W. Taylor of Evanston, a pupil of Laurie Ayton. Mrs. Taylor has been playing golf only three years, but in that period of time she has reduced her handicap from the maximum must limit to two strokes. She hits the ball well, and her only handicap at present is her inexperience. In her first tournament of note, the women's championship at Rye last Fall, she missed qualifying by only one stroke.

There also are entered Miss Louise Elkins and Mrs. Sarah Fownes of Oakmont, Miss Dorothy Higbee of Chicago, Miss Dorothy Richards of Cleveland, one of the Buckeye State leaders; Mrs. Joseph Bydolek of Buffalo, winner of the women's Western New York State championship last Fall, and Miss Alex Smith of Shenecossett.

YACHT BODY LISTS TWELVE REGATTAS

Gravesend Bay Officers State That Half the Races Will Be Sailed Over New Course.

Gravesend Bay yachtsmen have decided to hold twelve championship regattas this Summer. The season will start on Memorial Day and continue until the last of August. As in former years, there will be no racing below the Narrows during Larchmont week. Also the Gravesend Bay yachtsmen have decided to recognize the week that is being arranged for Shelter Island waters, and so there will be no lower bay racing during the first week in August.

To qualify for the championship a craft must start in at least eight of the twelve regattas. For many years the start and finish of all races was off the Atlantic Yacht Club at Sea Gate. This year there will be a change in the program and about one-half of the regattas will be held across the bay from Sea Gate, off the anchorage of the Marine and Field Club.

The usual championship trophies have been offered by the association. In addition, Charles A. Kelley, President of the Yacht Racing Association of Gravesend Bay, will offer a set of Junior Corinthian medals.

The schedule follows:

May 30, Marine and Field Club; 31, Atlantic Yacht Club.

June 7, Gravesend Bay Yacht Club; 14, Crescent Athletic Club; 21, Marine and Field Club; 28, Brooklyn Yacht Club.

July 5, Bensonhurst Yacht Club; 12, Crescent Athletic Club.

Aug. 9, Pilgrim Yacht Club; 16, Gravesend Bay Yacht Club; 23, Atlantic Yacht Club; 30, Atlantic Yacht Club.

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EXTRA-PERIOD GAME WON BY N. Y. ELEVEN

Stark Kicks Goal That Brings Defeat to American A. A., 2-1, in Cup Contest.

NEWARK BEATS WANDERERS

Fall River Triumphs Over Philadelphia by 4-0—Indiana Victor—Other Soccer Results.

Additional time had to be allowed to play off the tie score reached in the soccer match played at New York Oval yesterday between the New York F. C. and the American A. A. team in the fifth round of the cup competition of the American Football Association, New York finally winning in the second half of the extra period by the score of 2 to 1. Four thousand fans saw the game.

Thirty minutes from the start, Strong broke through and scored the first goal of the game for the Americans. Archie Stark equalized for New York in the second period.

Neither side was able to put the ball through in the first extra period, but just five minutes before the final whistle blew, Stark kicked the goal that gave the game to New York.

The line-up:

NEW YORK (2).		AMERICAN A.A. (1).
Geudert	G.	Cunningham
Kelly	R.B.	Graham
Terrier	L.B.	Bunn
Meyerdiercks	R.H.	Hooks
Ferris	C.H.	Porter
Herd	L.H.	Coe
Duggan	O.R.	Hutchinson
Hosie	I.R.	Riley
A. Stark	C.	Strong
McNiven	I.L.	Durkin
McGhee	O.L.	Florrie

Goals—Strong, Stark (2). Referee—J. Duggan. Linesmen—J. Simpson and R. Strong. Time—Halves of 45 minutes; extra periods, 15 minutes each.

Newark 1, Brooklyn 0.

The Newark Football Club defeated the Brooklyn Wanderers at Meadowbrook Oval, Newark, yesterday, by the score of 1 goal to 0, in the American Soccer League series.

The line-up:

NEWARK (1).		BROOKLYN (0).
Douglas	G.	Smith
Fletcher	R.B.	Robertson
Neil	L.B.	Wilson
Murray	R.H.	Moore
Bleick	C.H.	Forrest
Kelby	L.H.	Calderwood
McArthur	O.R.	Hogg
Lawther	I.R.	Cosgrove
Hemminsley	C.	Harvey
Green	I.L.	Curtis
Brown	O.L.	Row

Goal—Hemminsley, Newark.

Referee—C. Creighton. Linesmen—Robertson and Dixon. Time—Halves of 45 minutes.

Fall River 4, Philadelphia 0.

FALL RIVER, Mass., March 23.—Fall River defeated Philadelphia in an American Soccer League game here today by the score of 4 to 0. More than 6,000 spectators witnessed the contest. Brittan scored three goals and Campbell the other one.

The line-up:

FALL RIVER (4).		PHILADELPHIA (0).
Kerr	G.	Chapman
Tate	R.B.	Burnett
Kemp	L.B.	Gaw
McPherson	R.H.	Marchon
Raeside	C.H.	Clark
McGowan	L.H.	MacDonald
Campbell	O.R.	Bishop
Reid	I.R.	Jones
Brittan	C.	Cullen
Morley	I.L.	Gibson
McKenna	O.L.	Andrews

Goals—Brittan (3), Campbell (1). Referee—Lamble. Linesmen—Rose and Beveridge. Time—Halves of 45 minutes.

Indiana 4, Hispano 0.

Playing in the second round of the series for the New York State Cup, the Indiana Flooring eleven easily defeated the Hispano soccer eleven at Wanderers' Stadium yesterday before a crowd of 2,000. The score was 4 to 0.

The line-up:

INDIANA (4).		HISPANO (0).
Renzulli	G.	Ferro
Levin	R.B.	Blair
Gustavson	L.B.	Sinclair
Shaw	R.H.	Sarcene
Larson	C.H.	Perez
Lundberg	L.H.	Pratts
Magnussen	O.R.	Acoren
Schuylander	I.R.	Duffy
Carlson	C.	Ruiz
Ek	I.L.	Mallon
Sundberg	O.L.	Solano

Goals—Shaw, Schuylander, Carlson (2), Indiana. Referee—C. Stott. Linesmen—Ostman and Bianco. Time—Halves of 45 minutes.

Results of Other Games.

The Macy Red Stars won their match for the Sultana Cup against the Brooklyn St. George B team at Suydam Oval yesterday in an extra period of 15 minutes, the Red Stars succeeding in breaking the 2—2 tie by one goal. The final score was 3 to 2. In the extra period Wolf got the ball through for the Red Stars.

The Bedford and Brooklyn St. George eleven met in a championship soccer match in the Southern New York series at Commercial Field yesterday, the former winning by the score of 4 to 2. Bedford led at half time by 1 to 0.

WATSON LEADS WITH CUE.

Has Won Five Straight In State Pocket Billiard Tourney.

W. Watson is the leader in the New York State amateur pocket billiard championship tournament, which is under way at the Recreation Academy in Brooklyn. He has won five games out of five starts. V. Whittle is in second place with four wins and two defeats. It was announced yesterday that the proceeds from the game scheduled to be played today between Watson and E. J. Fagan will be turned over to the benefit fund for the New York Skin and Cancer Hospital.

The standing of the players:

	W.	L.	H.R.
W. Watson	5	0	34
V. Whittle	4	2	15
E. J. Fagan	3	2	23
P. Wingerter	3	3	25
J. Mills	1	3	19
C. A. Vaughan	1	3	38
H. Fosg	0	4	10

Fisher has a slight lead over Krone in Section 1 of the Manhattan pocket billiard handicap tourney while Enquist is ahead in the second section of the same tourney.

The standings follow:

SECTION 1.

	W.	L.		W.	L.
Fisher	5	1	Newton	2	2
Krone	5	2	Gill	2	4
Koertge	3	2	Burch	0	3
Flanagan	2	1	Davey	0	5

SECTION 2.

	W.	L.		W.	L.
Enquist	6	1	Fagion	3	3
Wolfe	5	1	Evans	1	3
Manning	4	2	Morgan	1	4
Richards	3	2	Lawrence	0	7

Eighteen players are taking part in the Poggenburg Memorial Cup 18.2 balkline tournament at Lawler's Academy.

The standing in the three sections follows:

SECTION 1.

	W.	L.		W.	L.
J. Mangin	2	0	W. Gardner	1	1
E. Crozier	1	0	S. Brussel	0	1
J. Rice	1	1	Dr. Jennings	0	2

SECTION 2.

	W.	L.		W.	L.
J. Honsch	2	0	W. Lutz	2	1
J. Blaisdell	2	0	J. Klinger	0	2
W. Chase	2	1	J. Clemens	0	4

SECTION 3.

	W.	L.		W.	L.
J. Neustadt	3	0	L. Servatius	1	2
E. McGill	2	0	F. Hammer	0	2
W. Bunnell	1	0	C. Steinougler	0	0

500,000 Fans, Few Students, To See the Blue Crews Race

LONDON, March 23.—A half million persons or more probably will watch the Oxford-Cambridge boat race from the banks of the Thames on April 5, but it is doubtful if even half the student bodies of the two universities will see their eights struggle up the river from Putney to Mortlake. Most of the collegians will be scattered over the British isles and the Continent on that day, as the race comes in the middle of the six weeks' Easter vacation, which has just begun. The students of both the British universities are supposed to utilize the six weeks' vacation at Christmas time and the equally extensive off period at Easter in study.

NAVAL BATTALION SCORES AT TENNIS

Wins Last Match of Season From Brooklyn Club, 5 to 4—Talmage Beats A. Larson.

Despite the efforts of the Anderson brothers, Fred C. and Frank T., to turn the tide in favor of their team, the Second Naval Battalion Indoor Tennis Club closed its season yesterday with a victory over the Brooklyn Indoor Tennis Club on the former team's courts in Brooklyn. The Naval Battalion team got revenge for a defeat administered by the Brooklyn club players a week ago, but the victory was by the narrow margin of a single match, 5 to 4.

The Anderson brothers put the Brooklyn Club in an early lead by winning the first two singles matches on the program, Frank defeating Edward Kleinadel in three sets, while Fred conquered Percy L. Kynaston in straight-set fashion. However, Lloyd K. Larson of the Naval players scored with a victory over Reuben Green and, after Talmage had counted again for the Brooklyn Club Harry Wiswell and Richard T. Winfield finished the singles play at 3—all by counting twice for the Naval Battalion.

In the doubles the Anderson brothers again put the Brooklyn Club in the lead by defeating the Larson brothers, but when Wiswell and Winfield defeated John T. Allen and William H. Ruxton the outcome depended on the final match of the day, and in that Kleinadel and Kynaston fought an uphill battle to defeat Talmage and Green in three sets and bring the Second Naval Battalion's season to a close with a victory.

The feature match of the day was the meeting between Alfred Larson and Reginald Talmage in the singles. Talmage took the first set after a struggle at 6—4, but Larson came forward to the net and with deadly overhead volleys captured the second at 6—3. In the third and deciding chapter Larson carried the score to 5—3, and twice in the ninth game he was at match point, but Talmage pulled out the game and went on to deuce the set at 5—all. Larson again went ahead when he took the eleventh game of the match, but he didn't have the stamina to come through with the winning points. Seven times he was at match point only to lose, and in the eighteenth game Talmage wore down his opponent to carry the set and match at 10—8.

The summaries:

Singles—Frank T. Anderson, Brooklyn Indoor Tennis Club, defeated Edward Kleinadel, Second Naval Battalion, 6—2, 3—6, 6—2; Fred C. Anderson, Brooklyn Indoor Tennis Club, defeated Percy L. Kynaston, Second Naval Battalion, 6—3, 6—3; Lloyd K. Larson, Second Naval Battalion, defeated Reuben Green, Brooklyn Indoor Tennis Club, 10—8, 6—1; Reginald W. Talmage, Brooklyn Indoor Tennis Club, defeated Alfred Larson, Second Naval Battalion, 6—4, 3—6, 10—8; Harry Wiswell, Second Naval Battalion, defeated John T. Allen, Brooklyn Indoor Tennis Club, 6—3, 7—5; Richard T. Winfield, Second Naval Battalion, defeated William H. Ruxton, Brooklyn Indoor Tennis Club, 6—4, 6—4.

Doubles—Anderson and Anderson, Brooklyn Indoor Tennis Club, defeated Larson and Larson, Second Naval Battalion, 6—3, 6—4; Wiswell and Winfield, Second Naval Battalion, defeated Talmage and Green, Brooklyn Indoor Tennis Club, 3—6, 6—0, 6—4; Kleinadel and Kynaston, Second Naval Battalion, defeated Allen and Ruxton, Brooklyn Indoor Tennis Club, 6—0, 6—2.

Union Elects Three Captains.

Special to The New York Times.

SCHENECTADY, N. Y., March 23.—Three captains of sports have been elected at Union College. Leonard Stanley, present football captain, was chosen to lead the Union five; Storrs Bishop was elected captain of the hockey team and James Brubaker will head the Union swimmers.

CANADIANS BEAT U. S. TENNIS STARS

Montreal Team Takes Intercity Series From Heights Casino, 6 Matches to 5.

WASHBURN IS A VICTOR

Scores Over Cassils, 6-1, 6-1, but Loses in Doubles—Prentice Triumphs in Singles.

Special to The New York Times.

MONTREAL, Que., March 23.—Representatives of the Montreal Indoor Tennis Club triumphed over the Heights Casino of New York tennis stars in the inter-city round-robin series played on the courts of the local club on Cote des Neiges Road here. The local players won six and lost five of the matches.

Play in the singles was evenly divided, the local players winning two events and losing two. Willard F. Crocker, Canadian Davis Cup star, defeated Harold Throckmorton of New York in the most brilliant of the singles matches, the Montreal representative winning at 6—2, 3—6, 6—3. A. J. Veysey was another Montreal victor, defeating T. Sturgis in straight sets, 6—3, 6—1.

B. S. Prentice and W. Washburn were the two visitors to capture honors in the singles, the former beating J. W. Brown, 6—3, 6—4, while Washburn won from A. S. Cassils, 6—1, 6—1.

While Cassils and Brown lost in their respective singles matches, they won in the doubles against Sam Hardy, former U. S. Davis Cup team Captain and T. Sturgis, 6—2, 4—6, 7—5. Later they won from W. Washburn and J. Myrick, 6—3, 6—4. After a short rest they returned to the courts against H. Throckmorton and B. S. Prentice and lost to the United States pair, who were victors by 1—6, 6—1, 6—2.

The summaries:

Singles—W. F. Crocker, Montreal, defeated Harold Throckmorton, New York, 6—2, 3—6, 6—3; B. S. Prentice, New York, defeated J. W. Brown, Montreal, 6—3, 6—4; A. J. Veysey, Montreal, defeated T. Sturgis, New York, 6—3, 6—1; W. Washburn, New York, defeated A. S. Cassils, Montreal, 6—1, 6—1.

Doubles—A. S. Cassils and J. W. Brown, Montreal, defeated Sam Hardy and T. Sturgis, New York, 6—2, 4—6, 7—5; H. Throckmorton and B. S. Prentice, New York, defeated W. F. Crocker and Jack Wright, Montreal, 12—10, 4—6, 6—1; A. S. Cassils and J. W. Brown, Montreal, defeated W. Washburn and J. Myrick, New York, 6—3, 6—4; G. Cushing and D. Morris, Montreal, defeated Sam Hardy and T. Sturgis, New York, 6—3, 6—4; W. Washburn and J. Myrick, New York, defeated G. Cushing and D. Morrice, Montreal, 7—5, 6—4; W. F. Crocker and Jack Wright, Montreal, defeated W. Washburn and J. Myrick, New York, 7—5, 2—6, 6—2; H. Throckmorton and B. S. Prentice, New York, defeated A. S. Cassils and J. W. Brown, Montreal, 1—6, 6—1, 6—2.

CUE STARS TO PLAY HERE.

Stoutenburg Will Meet Maturo In Four-Game Series This Week.

Larry Stoutenburg of Cleveland will make his final appearance in the Metropolitan district on Wednesday when he meets James Maturo of Brooklyn at the Recreation Academy in Brooklyn in the first of four National Championship Pocket Billiard League games. Stoutenburg will start his final Eastern drive, however, against Ralph Greenleaf, the world's champion, in Philadelphia this afternoon.

Following the four-game series against Maturo, which ends on Thursday night, Stoutenburg will start the final four games against Erwin Rudolph at the Fourteenth Street Academy on Friday afternoon. This match means much to Rudolph, who is making a hard fight to finish among the first four. He is only three games behind St. Jean and with a sweep of the series against Stoutenberg is certain to narrow the gap.

Hagenlacher Plays Suzuki Today.

Erich Hagenlacher, the German 18.2 balkline champion, left yesterday for Philadelphia, where he is scheduled to open a 2,400-point match against K. Suzuki, professional champion of Japan, this afternoon. Hagenlacher averaged more than 30 in a 200-point match against Suzuki here last week.

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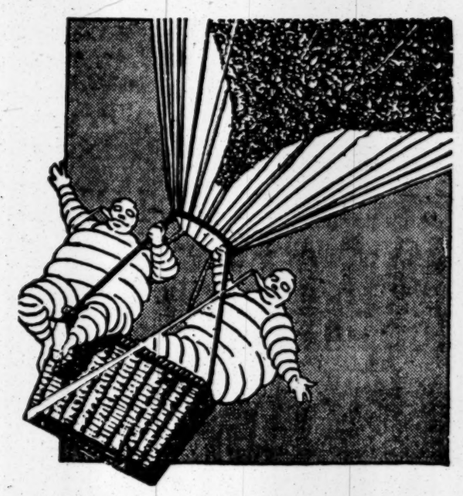

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MENGELBERG TO STAY WITH PHILHARMONIC

Clarence H. Mackay Announces There Will Be No Change in Orchestra's Leadership.

Clarence H. Mackay, Chairman of the Board of Directors of the Philharmonic Society of New York, announced yesterday that there "will be no change in the leadership" of the Philharmonic Orchestra next season. Willem Mengelberg will enter on his fourth consecutive year, returning from Holland to conduct, the latter half of the season, as he has done this year.

Following a third Summer with the Philharmonic's players at the Stadium concerts, Willem Van Hoogstraten also is re-engaged for his second season with the society, directing the earlier concerts and a tour of New England next Fall. Henry Hadley's contract as an associate conductor has likewise been renewed.

Mr. Mackay also said that he was "very glad to state that the Executive Committee has been able to retain the services of the eminent authority and critic, Mr. Richard Aldrich, to act in a consulting capacity in connection with the programs and new works."

Mr. Mengelberg led the last but one of his regular Carnegie Hall concerts for this season yesterday, when Mischa Levitzki was soloist in Schumann's piano concerto and the orchestra repeated Smetana's "Bartered Bride" overture and Dvorak's "New World" symphony. There was a large audience and much enthusiasm for all concerned.

FREE SYMPHONY THRONGED.

Dr. Holmes Lauds Ministry of Music at Criterion Concert.

Hundreds of persons more than could be crowded into the Criterion Theatre were drawn to its doors yesterday noon by the first free concert of the newly incorporated Sunday Symphony Society. Josiah Zuro conducted sixty-four musicians in an hour of music, starting at 12:30 o'clock. The Rev. John Haynes Holmes of the Community Church made a twenty-minute address, heartily commending the Sunday experiment of "a ministry of music" on Broadway. Mme. Marguerite d'Alvarez, the operatic contralto, was soloist of the opening program, to be followed next Sunday by Miss Anna Roselle.

"This is a remarkable undertaking," said Dr. Holmes, "a real service these musicians are rendering in giving their time and talents in these concerts free to the public, and they must be gratified at this large and immediate response. This service, religious in character, rises to a plane of dignity and beauty which makes musicians priests of this loveliest of the arts."

Mr. Zuro's volunteer orchestra gave a good account of itself in a "Chorale" by Röder and classics such as Weber's overture to "Euryanthe," two movements from Schubert's symphony in C major and four episodes from Massenet's "Scenes Pittoresques." Before Mr. Holmes's address the adagio from a concerto by Vivaldi, arranged by Sam Franko, was played by Hugo Mariani, first violin; Samuel Zimbalist, a brother of Efrem Zimbalist, viola, and Livio Mannucci, solo 'cello. The orchestra also assisted Mme. d'Alvarez in Bizet's "Agnus Dei."

Erika Morini Welcomed.

Erika Morini, recently heard in her only recital of the season, was welcomed as a guest in last night's "opera concert," when she played with the Metropolitan's orchestra under Bamboschek. The young violinist was applauded in Bruch's G minor concerto. She added later with piano a Brahms waltz, Tchaikovsky's "Serenade" and Paganini's "Moses" fantasy. Louise Hunter sang the waltz song from "Romeo et Juliette," Miss Ryan the "Patria Mia" from "Aida" and Mr. Schorr the "Evening Star" from "Tannhäuser." A minor change in the program was the merry overture to "Marta," substituted for that of "Ein Nachtlager in Granada."

THE NEW YORK SYMPHONY.

A Large Audience Enjoys Aeolian Hall Concert.

A large audience enjoyed the fifteenth subscription concert of the New York Symphony Orchestra at Aeolian Hall yesterday afternoon, under the leadership of Walter Damrosch. Mr. Damrosch had prepared one of his excellent programs, with Miss Nadia Reisenberg and M. Marcel Grandjany as soloists. The Cesar Franck symphony in D minor struck the deepest musical keynote. Mr. Damrosch and the orchestra threw themselves with earnest intensity into the profoundly moving sequences of its harmonic phrases. The lento, in particular, with the effective use of the brasses, created an idea of almost menacing gravity. The finale brought with it a great burst of applause and a recall for the conductor.

The slow grace and beautiful theme of a pavane by Fauré left a delightful impression.

M. Marcel Grandjany, whose talent has received recognition in New York, was not quite fortunate in the Roger-Ducasse variations for harp and orchestra. Written with fantastic impressionism, there seemed to be too much of the orchestra and not enough of the harp. Miss Nadia Reisenberg made a vigorous appeal in a concerto for piano and orchestra by Rimsky-Korsakoff. This promising young artist held her own in this unknown work by the Russian composer, which at times had a suggestion of Chopin and at others discovered individualism and imagination. The program notes said that this was probably its first performance in New York. At the close Miss Reisenberg was warmly applauded.

Mr. Damrosch then conducted a "Marche Americaine," by Widor, sent to him by the composer some weeks ago and dedicated to the veteran leader. Its brisk, lively rhythm and its tuneful airs dispersed the audience in the utmost good humor.

THEATRICAL NOTES.

Tonight's openings include "Across the Street," at the Hudson, and "The Man Who Ate the Popomack," at the Cherry Lane Playhouse.

New editions of two revues are announced for tonight. "Artists and Models," featuring Vera Lavrova (Baroness Michael Royce Garrett), a new addition, moves from the Shubert Theatre to the Winter Garden for its Spring edition, and "Runnin' Wild" enters upon its Spring edition at the Colonial.

The fourth annual show of the Actors' Equity Association will be given at the Metropolitan Opera House on Sunday evening, April 27.

"The Herrlingers," a new play by Tupper Greenwald, has been accepted for production by Edgar Selwyn.

Rebekah Caubel will replace Louise Allen at the head of the cast of "Little Jessie James" tonight.

The cast of "Keep Kool," a new revue by Paul Gerard Smith scheduled for May production, will include Hazel Dawn, Alan Brooks, William Howard, William Frawley, Lon Haskell, Jessie Make, Ann Butler and Hal Parker.

Marian Mears will henceforth be featured in "Sweet Seventeen."

"The Moon-Flower" moves from the Astor to the Fulton tonight.

"Mr. Pitt," the Zona Gale play which was forced to close temporarily a week ago because of confusion of bookings, will resume its New York run at the Morosco Theatre tonight.

"Rust" will move from the Fifty-second Street Theatre to the Galety next Monday evening, March 31. A repertory theatre by the members of the cast of "Rust" is announced.

The Metropolitan Opera House cast of Rimsky-Korsakoff's "Le Coq d'Or" will attend the American debut of Vera Lavrova (Baroness Michael Royce Garrett), in "Artists and Models" at the Winter Garden tonight. The Russian diva has included the Hindu song from Rimsky-Korsakoff's "Sadko" in her selections for her American debut.

NEW YORK'S LEADING THEATRES AND SUCCESSES

HUDSON THEATRE W. 44 ST. TONIGHT AT 8:20
OLIVER MOROSCO'S New Comedy
'Across the Street'
By RICHARD A. PURDY
with ROBERT EMMETT KEANE
MATINEES WED. & SAT., 2:20

GOOD SEATS Now at SAM H. HARRIS — THE NERVOUS WRECK with Otto Kruger & June Walker. Thea., W. 42 St. Evs. 8:15. Mats. Wed. & Sat., 2:15.

MUSIC BOX Thea., W. 45 St. Evs. 8:25. Mats. Wed. & Sat., 2:25.
THE MUSICAL SENSATION OF THE CENTURY!
SAM H. HARRIS Presents
IRVING BERLIN'S 3rd ANNUAL — MUSIC BOX REVUE
Staged by Hassard Short.

The THEATRE GUILD Presents BERNARD SHAW'S
SAINT JOAN
EMPIRE B'way and 40th. Evgs. at 8:20. Mats. Wed. & Sat. at 2:30.

ERNST VAJDA'S COMEDY
FATA MORGANA
GARRICK 65 W. 35th St. Evs. at 8:30. Mats. Thurs. & Sat., 2:30.

KLAW, W. 45 St. Evs. 8:37. Mats. Wed. & Sat.
MEET THE WIFE
the Laugh Hit—with MARY BOLAND

KLAW THEA., W. 45th St. MATS. ONLY TOMORROW, THURS. & FRI., 2:30.
!! "THE MAIN LINE"
A COMEDY by Grace Griswold and Thos. McKean
Staged by Horace Sinclair.

EARL CARROLL Thea., 7th Ave.-50 St. Pop. Mats. THURS. & SATURDAY.
ZIEGFELD'S Greatest Musical Comedy.
EDDIE CANTOR in "KID BOOTS" with MARY EATON
"KID BOOTS"
BENEFIT PERFORMANCE THURSDAY EVE., MAR. 27
TICKETS $7.50 at MRS. RAMEE, 165 W. 58th Street. Tel. 3399 Circle

The SWAN
CORT WEST 48th STREET. Evenings at 8:20 Matinees Wed. & Sat., 2:20

LIBERTY THEATRE, West 42nd Street Twice Daily, 2:20-8:20.
F. Ray Comstock and Morris Gest present
DOUGLAS FAIRBANKS in "THE THIEF OF BAGDAD"
The Artistic Revelation of This Generation

HENRY MILLER'S THEATRE, 124 West 43rd Street
Evenings 8:30. Matinees Thurs. & Sat., 2:30.
Grace George
Laura Hope Crews
in Laurence Eyre's "Comedy that will go straight to the heart."—Times.

Merry Wives of Gotham
SEATS ON SALE 4 WEEKS IN ADVANCE
LYCEUM THEA., W. 45th St. Evs. 8:20. Mats. Thurs. & Sat., 2:20.
"A HOST OF GOOD FUN."—POST.

Sweet Seventeen
GAIETY THEA., B'way & 46th St. Evs. 8:20. Mats. Wed. & Sat., 2:20.
"WE MODERNS" ZANGWILL'S BRILLIANT COMEDY
With HELEN HAYES & O. P. HEGGIE.
MATINEE TOMORROW AT 2:20.
MME. SIMONE
in "La Couturiere de Luneville" (in French)

GLOBE B'way & 46th Street. Evenings at 8:25. Mats. Wed. & Sat., 2:25
FRED STONE
in "STEPPING STONES" with DOROTHY STONE

NEW AMSTERDAM 42d ST. POP. PRICE MATS. WED. & SAT.
NEW REVISED SPRING EDITION
ZIEGFELD FOLLIES
NEW FEATURES—NEW MUSICAL NUMBERS—NEW COSTUMES
NEW BEN ALI HAGGIN TABLEAUX—ALL THE NOTABLE CAST OF FAVORITES: FANNIE BRICE, ANN PENNINGTON, EDNA LEEDOM, QUINALT and IRIS ROWE, CLYDE COOK, BASQUETTE, BROOKE JOHNS, BERT and BETTY WHEELER, CORBETT and NORTON, ROY CROPPER, WM. ROSELLE, HILDA FERGUSON, PAUL WHITEMAN BAND, EMPIRE GIRLS, THE FOLLIESCOPE SENSATION.
458 SEATS AT $1 NIGHTLY—BUY SEATS AT BOX OFFICE

MOVES TONIGHT TO THE FULTON, West 46 St. Evs. 8:20. Mats. Wed. & Sat., 2:30.
ELSIE FERGUSON in THE MOON-FLOWER, with SIDNEY BLACKMER

48th ST. THEATRE EVENINGS 8:20. MATINEES TUESDAY AND SATURDAY.
THREE WEEKS ONLY
JAMES K. HACKETT IN "MACBETH"
WITH A GREAT CAST
"THEY GAVE THIS GREAT PLAY BOLDLY AND BRILLIANTLY. 'MACBETH' IS A MATTER TO RECORD IN GLOWING LETTERS."—R. G. Welsh.

SPRING IS HERE!
GEORGE WHITE Presents
MILLER and LYLES in
SPRING EDITION — RUNNIN' WILD — SPRING EDITION
New Songs—New Dances—New Costumes—New Entertainers
"A 'SPRING-Y' SHOW"
COLONIAL THEATRE B'WAY & 62 ST. EVES. 8:30. MATINEE SATURDAY. MIDNIGHT SHOW THURSDAY

KNICKERBOCKER B'way, 38 St. Evs. at 8:25
HENRY W. SAVAGE'S DANCING MUSICAL HIT
LOLLIPOP with ADA-MAY
Pop. Matinee Wed. Seats 50c to $2.00.

FRAZEE, W. 42 St. Evs. 8:30. Mats. Wed. & Sat.
HELL-BENT FER HEAVEN
Augustin Duncan, Glenn Anders' & Geo. Abbott.
"Ranks well up in our first ten."—Broun, World

169th TIME DALY'S 63RD ST.
EARL CARROLL Presents
WHITE CARGO
The play that all New York is talking about.
MATINEES WED. & SATURDAY 2:30.

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Wonderful Visit
Hill Th., 52 E. 78th St. Rhin. 800
Evs. at 8:30. Matinee Sat., 2:30

YIDDISH ART THEATRE 27th St. and Madison Av.
Maurice Swartz in "The Bloody Laughter"
Ernst Toller's Sensational Drama
Fri., 8:30. Sat., Sun., 2:30-8:30

FROLIC Thea., Atop New Amsterdam Theatre. Evgs. 8:30.
OLGA PETROVA
4th month in "Hurricane." Mats. Wed. More Laughs Than "Kiki." and Sat.

LAST 3 WEEKS of New York's Greatest Mystery-Melodrama
IN THE NEXT ROOM
VANDERBILT 48 St., E. of B'way. Evs. 8:30. Mats. Wed. & Sat., 2:30

Seats Now on Sale for Next 4 Weeks
Cecil B. De MILLE'S COMMANDMENTS
GEO. M. Cohan THEA., B'way, 42d St. Twice Daily, 2:30-8:30
THE 2nd YEAR ON BROADWAY COVERED WAGON
Criterion Thea., B'way at 44th St. Twice Daily, 2:30-8:30
Both Paramount Productions—(Famous Players-Lasky Corporation)

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When you fail to find in our ads. the absurd adjectives, misleading quotations and sensational misrepresentations to which you have become accustomed. Our publicity staff is not allowed to descend to that. The artistry of our production of Douglas Fairbanks in "The Thief of Bagdad" speaks for itself.
(Signed) F. Ray Comstock & Morris Gest
Per MORRIS GEST

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ANN PENNINGTON and BROOKE JOHNS
BLOSSOM SEELEY & Bennie Fields; WALTER C. KELLY, MR. & MRS. JIMMIE BARRY, Wilton Sisters, Patton & Marks.

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Bronx Opera House 149 St., E. 3d Av. Pop. Prices. Mts. Wed. & Sat.
RICHARD BENNETT in "THE DANCERS"

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SECOND EDITION!
ARTISTS AND MODELS OF 1923 SUPER REVUE
Including The NOTED RUSSIAN SOPRANO
VERA LAVROVA (BARONESS MICHAEL ROYCE GARRETT)
ORIGINAL GREAT CAST and STUDIO BEAUTIES
EVES. 8:15 SHARP. MATINEES TUESDAY, THURSDAY and SATURDAY at 2:15
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THE GOOSE HANGS HIGH
With Norman Trevor, Mrs. Whiffen & Kath. Grey
BIJOU Thea., 45th St., W. of B'way. Evs. 8:30 Matinees Wed. & Sat., 2:30

NATIONAL Thea., 41 St., W. of B'way. Evs. 8 Mats. Thurs. & Sat. at 2
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137th Time Tonight as CYRANO
MAIL ORDERS 4 WEEKS AHEAD

APOLLO, W. 42d St. Evs. 8:30. Mts. Wed. & Sat.
MADGE KENNEDY with W. C. Fields in POPPY
7th Month—Biggest Musical Comedy Hit of Year.

BROADHURST 44th, W. of B'way. Evs. 8:30 Mats. Thurs. & Sat., 2:30
Beggar ON Horseback
with ROLAND YOUNG

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SWEET LITTLE DEVIL With CONSTANCE BINNEY
MUSICAL COMEDY HIT.

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PRINCESS 39th, East of B'way SUN UP
Evenings 8:45. Mats. Thurs. & Sat., 2:45 with LUCILLE LAVERNE

SHUBERT-RIVIERA 97th Street & B'way Mats. Thurs. & Sat.
HENRY MILLER, BLANCHE BATES, RUTH CHATTERTON, EMMA DUNN, GEOFFREY, KERR, REGINALD MASON, FELIX KREMBS, In Lee Wilson Dodd's Comedy "The Changelings."

REPUBLIC 42d St., West of B'way. Evs. 8:30 Mats. WED. & SAT., 2:30.
ANNE NICHOLS' LAUGHING SUCCESS
Abie's Irish Rose
THE PLAY THAT PUTS U IN HUMOR

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ELEANOR PAINTER In the Musical Comedy Hit, THE CHIFFON GIRL

WM. HODGE "FOR ALL in OF US"
New York Eve. Mail Says:
"Piles up its tension until the close of the last act and then electrifies its audience. Mr. Hodge in this play adds an unforgettable portrait to the gallery of great American stage characters."

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Evs. 8:30. Mats. Wed. & Sat. 2:30. Pop. Prices
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49th ST. THEA., West of B'way. Evs. 8:30. Matinees Wed. & Sat. at 2:30.
Lionel Atwill in "THE OUTSIDER"
GOOD SEATS $1 UP AT BOX OFFICE.
Moves to Ambassador Next Monday.

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LOUIS B. MAYER Presents
FRED NIBLO'S Great Metro Production
"Thy Name is Woman"
with RAMON NOVARRO and BARBARA LaMARR
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TIMES SQ. THEA., W. 42d St. Evs. 8:30. Matinees Wed. & Sat. 2:30.
CHARLOT'S Revue of 1924
With BEATRICE LILLIE, GERTRUDE LAWRENCE and JACK BUCHANAN.

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FREDERICK LONSDALE'S Comedy Hit
SPRING CLEANING
With Violet Heming, Estelle Winwood, Arthur Byron, A. E. Matthews.

LITTLE, W. 44 St. Evs. 8:30. Mts. Wed. & Sat
LITTLE JESSIE JAMES
WITH THE JAMES BOYS (A PAUL WHITEMAN BAND) | 8th Month

LONGACRE Thea., W. 48 St. Evs. 8:30. Mats. Wed. & Sat. at 2:30.
MOONLIGHT Musical Comedy Gem

PLAYHOUSE, W. 48 St. Evs. 8:30. Mts. Wed. & Sat.
THE SHOW-OFF
A Comedy Gem by George Kelly

THE Shame Woman
COMEDY Thea., 41st, E. of B'way. Evs. 8:30 Matinees Thurs. & Sat., 2:30

Maxine Elliott's 39th St., E. of B'y. Evs. 8:30 Mats. Wed. & Sat., 2:30.
SAM H. HARRIS Presents
JEANNE EAGELS in "RAIN"
566 TIMES. Staged by John D. Williams.

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THE NEW REVUE VOGUES
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WORLD'S BIGGEST PRODUCTION
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Staged by MAX REINHARDT—Company of 700
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600 SEATS $1—500 SEATS $1.50—500 SEATS $2 AT EVERY PERFORMANCE

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Geo. Choos' Screaming Musical Comedy.
Mr. Battling Buttler
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39th ST. Theatre, East of B'way. Evs. 8:45. Matinees Wed. & Sat., 2:45.
DORIS KEANE and BEN-AMI in "WELDED" by EUGENE O'NEILL

PLYMOUTH 45th St., W. of B'way. Evs. 8:30 Mats. Thurs. & Sat., 2:30
"THE BEST AMERICAN COMEDY OF THE SEASON."—Heywood Broun, World.
THE POTTERS By J. P. McEvoy
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52 nd St. Theatre, West of 8th Ave. Evs. 8:30. Mats. Thurs. & Sat., 2:30.
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DANCING BETWEEN THE ACTS. RUST REFRESHMENTS and SMOKING.

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WALTER HUSTON in
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ZONA GALE'S COMEDY OF 300 LAUGHS
3D MONTH!—SEATS FOUR WEEKS AHEAD
MOROSCO West 45th St. Evs. at 8:30. Matinees Wed. & Sat., 2:30

ARTHUR HAMMERSTEIN'S TWIN MUSICAL TRIUMPHS
WILDFLOWER 2ND YEAR LAST 8 TIMES CASINO B'way & 39th Street. Evs. at 8:30 Matinees Wed. & Sat., 2:30
with EDITH DAY
MARY JANE McKANE
with MARY HAY & HAL SKELLY
IMPERIAL Thea., 45 St., W. of B'y. Evs. 8:30 Chick. 0360. Mats. Wed. & Sat.

FIRST TIME TONIGHT at 8:20
JOSEPH M. SCHENCK presents
NORMA TALMADGE
IN "SECRETS"
Directed by FRANK BORZAGE
A Picture the Years Will Not Let You Forget
Mail Orders Now for First 4 Weeks
ASTOR THEATRE BROADWAY at 45th STREET
TWICE DAILY—MATINEES 2:30; NIGHTS 8:30

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romantic! inspiring! thrilling!

D. W. Griffith's "AMERICA," a romantic story after the style of Walter Scott's Ivanhoe.

This story of the sacrifice made by our forefathers during the Revolution is romantic, inspiring and thrilling beyond description.

Through this story is interwoven a beautiful romance, Harriette Underhill in the Tribune says "a great love story."

It is also absolutely correct historically.

SEE the beginnings and causes that made necessary a great sacrifice!

SEE the gorgeous scenes in the Court of King George III!

SEE the old house of Burgesses in Virginia, where sat Washington, Patrick Henry, and Jefferson, the founders of our Republic!

SEE the magnificent ride of Paul Revere, said by New York Herald to be the most thrilling scene ever filmed!

SEE the gathering of the American patriots at Lexington and Concord. 77 Americans standing against 800 British Regulars at Lexington.

SEE the magnificent Valley Forge!

SEE the surrender of Cornwallis, and the inauguration of the first President of the United States!

SEE the assault on Fort Sacrifice and the rescue of the Americans by Washington's favorite unit, the "Liberty or Death" brigade of Morgan's Rifles.

By our arrangements with Messrs. Shubert this picture cannot be shown in any other New York theatre this season.

Now at the 44th Street Theatre Twice Daily, 2:20 and 8:20

MOTION PICTURES.

MADISON SQ. GARDEN
OPENING SAT. AFT. MAR. 29 at 2:15 and 8:15
Twice Daily—Doors Open Hour Earlier
Ringling Bros. & Barnum & Bailey COMBINED
CIRCUS
More Than Ever Emphasizing Its Glorious Title to THE GREATEST SHOW ON EARTH
800 World-Famous Acrobats, Gymnasts, Equestrians and Aerialists—5 Herds of Performing Elephants—New Trained Wild Animal Acts—Gigantic Zoo—Congress of Freaks. Admission to everything, including seats, 50c to $3, according to location (war tax included). Children under 12 at reduced prices. All matinees except Saturday to $1.10 seats and over. BOX OFFICE NOW OPEN.
Branch ticket offices (no advance in prices) Gimbel Bros., R. H. Macy & Co.

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KEITH'S PAGEANT of WORLD NOVELTIES
MAT. TODAY 25c and 50c
EVERY NITE 8:10—1,000 Orch. Seats $1

MOTION PICTURES.

DON ALLEN (of Evening World) SAYS ABOUT
CORINNE GRIFFITH in
"LILIES of the FIELD"
with CONWAY TEARLE
"One of the Surest of Sure Fire screen combinations. Scored another victory. If you take our advice you'll see this film."
A First National Picture
MARK STRAND
B'way at 47th St.
A First National Picture

Laugh!!
and the world laughs with you—A Comedy Program featuring the first five-reel LLOYD HAMILTON SPECIAL
"HIS DARKER SELF"
and the added attraction
CLYDE COOK of the new Ziegfeld Follies in the Special Comedy
"THE MISFIT"
NOW AT B. S. MOSS'
CAMEO 42d St. & B'way
8 other attractions on the program

CAPITOL B'way, 51 St. "The Unknown Purple" & Famous Capitol Program. Capitol Grand Orchestra.
PLAZA Mad. Ave. at 59th St. MAE MURRAY in "FASHION ROW"

LAST WEEK
MARION DAVIES in YOLANDA
Charles Major's Thrilling Romance
TWICE DAILY, 2:30—8:30.
COSMOPOLITAN THEATRE—Columbus Circle
Victor Herbert and His Orchestra.
This Wonderful Picture will Not be shown in any other theatre this season.

RIVOLI B'way 49 St. "DAWN of a TOMORROW" A GEORGE MELFORD Production ROGER WOLF'S SYMPHONY JAZZ ORCHESTRA
Paramount Pictures (Famous Players)
RIALTO B'way 42 St. WILLIAM S. HART in "SINGER JIM McKEE." RIESENFELD'S CLASSICAL JAZZ

B. S. MOSS' B'way at 41st St.
B. F. Keith Vaudeville "DAUGHTERS OF TO-DAY"

STATE B'way at 45th St. LAURETTE TAYLOR in "Happiness" RODOLPH VALENTINO in "Society Sensation" Will Morrissey, Other Acts

LOEW'S (NEW) LEXINGTON
LEXINGTON AVE. and 51st ST.
"THE STRANGER" with BETTY COMPSON
SYMPHONY ORCHESTRA.

Manhattan Opera House, Tomorrow Night at 8:15
SIEGFRIED WAGNER CONCERT
STATE SYMPHONY ORCHESTRA
SCHUMANN HEINK
JOSEPH SCHWARZ
Benefit Relief of GERMAN CHILDREN
Major Gen. Henry T. Allen
Tickets $1.50-$3.50 (Tax Exempt). Steinway Piano. On Sale Box Office and Room 825, 132 W. 42d St.

Manhattan Opera House, 34 St., W. of 8 Av. Thurs. Ev'g., April 3, and Fri. Aft., April 4
RUTH ST. DENIS
With TED SHAWN AND THE Denishawn Dancers
ENTIRELY NEW PROGRAM
Mgt. Daniel Mayer Steinway Piano

TOWN HALL, Tomorrow Night, at 8:15
Song Recital—ANNE
ROSELLE
Tickets at Box Office. Knabe Piano.

HENRY MILLER'S THEATRE, 124 West 43d St.
3 Sun Evgs., Mar. 30, April 6, April 13
THE LITTLE SYMPHONY
GEORGE BARRERE, Conductor
Subscription Tickets $1.25 to $6 on sale at Room 1701, Aeolian Bldg., 33 W. 42d St.
First Concert, Next Sun. Evg., Mar. 30
Soloist, LORAINE WYMAN, Soprano
Tickets 50c to $2 at Henry Miller's Theatre and Room 1701, Aeolian Bldg., 33 W. 42d St.
CONCERT MANAGEMENT GEORGE ENGLES.

Carnegie Hall, Wed. Ev., Mar. 26, at 8:15
Schola Cantorum
KURT SCHINDLER, Conductor
Debussy's "Danse Sacree," "Danse Profane;" Carissimi's "Daughter of Jephtha" (1st time here). Pizzetti's Messa di Requiem (new) Holst's "Rig Veda Choral Hymns" (new)
Seats at Box Office. (Knabe Piano.)

AEOLIAN HALL, TONIGHT at 8:15
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Aeolian Hall, Thurs. Aft., March 27, at 3.
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Direction of TADEUSZ IARECKI
Under Patronage Mr. and Mrs. Paderewski.
Tickets $2 to 50c. Steinway Piano.

CARNEGIE HALL, Sat. Aft., Mar. 29 at 2:30—MORIZ
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N. Y. SYMPHONY
WALTER DAMROSCH
CONDUCTOR
Carnegie Hall Thurs. Aft., Mar. 27, at 3. Fri. Eve., Mar. 28, at 8:15.
Soloists
PAUL KOCHANSKI, Violin
FELIX SALMOND, Violoncello
Stravinsky "Le Chant du Rossignol" (Repeated by request)
Brahms Concerto for Violin and 'Cello
Scriabine "Poeme de l'Extase"
GEORGE ENGLES, Mgr. (Steinway Piano)

PHILHARMONIC
MENGELBERG, Conductor
METROPOLITAN OPERA HOUSE
TOMORROW NIGHT at 8:30
MISCHA LEVITZKI
Saint-Saens Piano Concerto No. 4
BRAHMS SYMPHONY No. 1
Carnegie Hall, Thurs. Evg., Fri. Aft.
Rubin Goldmark's Negro Rhapsody, Beethoven Fourth Symphony, Stravinsky, Song of the Nightingale.
NEXT SUNDAY AFTERNOON
Last Concert at Brooklyn Academy
ARTHUR JUDSON, Manager. Steinway Piano.

Philadelphia Orchestra
LEOPOLD STOKOWSKI, Conductor.
CARNEGIE HALL TOMORROW EVENING at 8:30
AEOLIAN HALL, Wed. Aft., Mar. 26, at 3
Piano Recital by FRANK WATSON
Mgt. George Engles. (Baldwin Piano)

METROPOLITAN OPERA HOUSE
Tonight, 8:15. Rigoletto. Mario, Gordon; Lauri-Volpi, De Luca, Rothier, Papi.
Wed., 8. Roi de Lahore. Reinhardt, Defaunois, Galli; Lauri-Volpi, De Luca, Rothier, Mardones, Hasselmans.
Thurs., 7:30. Meistersinger. Rethberg, Howard, Tauchert, Bohnen, Rothier, Meader, Schwarzendorf, Bodanzky.
Fri., 8:15. Anima Allegra. Bori, Howard, Galli; Lauri-Volpi, Tokatyan, Didur, Moranzoni.
Sat., 2. Samson et Dalila. Claussen; Martinelli, De Luca, Mardones, Hasselmans.
Sat., 8. Pop. Prices. L'Oracolo. Dalossy, Telva; Harrold, Scotti, Martino, Moranzoni. Coq d'or. Sabanieva, Meisle, Galli, Diaz, Didur, Kosloff, Bamboschek.
Next Mon., 8. Freischuetz. Rethberg, Mario, Galli; Tauchet, Bohnen, Rothler, Bodanzky.
WED., MAR. 26 BUTTERFLY $1 to $4
SPL. MAT. at 2 Rethberg, Telva; Tokatyan, Scotti. Mondays
SUN. AFT. MAR. 30, at 3 SPECIAL GRAND Operatic Concert 75c to $2 Seats Today
For the Benefit of METROPOLITAN OPERA CHORUS FUND. Bori, Branzell, Anthony, Rosselet, Lauri-Volpi, Tokatyan, Tauchet, De Luca, Schorr, Bonelli, Mardones, Radio, Picco, D'Angelo, Picchi, Wolf. ENTIRE CHORUS, ORCHESTRA and STAGE BAND. Acts, Ensembles and Arias from "William Tell," "Boris Godounow," "Hebrew," "Louegrin," "Traviata," "Walkuere," "Mefistofele." Cond. Bamboschek
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THE SCREEN

A Mystery Story.

THE UNKNOWN PURPLE, with Henry B. Walthall, Alice Lake, Stuart Holmes, Helen Ferguson, Frankie Lee, Ethel Grey Terry, James Morrison, Johnny Arthur, Richard Wayne, Brinsley Shaw, Mike Donlin and others, adapted from the play of the same name by Roland West and Carlyle Moore, directed by Roland West; Capitol Ballet Corps; "Children of Other Lands," a scenic; "Deep River," with the orchestra and sextette. At the Capitol.

As a melodrama with a fair element of mystery, the picturization of "The Unknown Purple," which is the chief film feature at the Capitol this week, is in many respects a vehicle well suited to the screen. It seems, however, that with more adroit handling and less attention to some sequences the actual denouement could have been better concealed. "The Unknown Purple" was translated to the screen from the play by Roland West and Carlyle Moore, which was presented here with Richard Bennett in 1918.

Mr. West, one of the authors of the stage offering, is credited with the direction of this picture, into which are inculcated many ideas which he has evidently been persuaded to accept. In the opening scenes two convicts are shown conversing with each other from their barred cells. The story they tell results in a series of flashbacks, which are rather bewildering and therefore halting to the flow of the story. One of these prisoners is Peter Marchmont, a weird inventor who has discovered the secret of a purple light which in a flash renders the human body invisible. What is accomplished by this discovery is wonderfully exciting to behold.

It develops that Marchmont has been so wrapped up in his laboratory work that he has failed to notice the encouraged attentions by his wife of James Dawson (Stuart Holmes), whom she marries when Marchmont is sent to prison through the scheming Dawson.

One is later introduced to M. Cromport, a mysterious foreign financier and diplomat, of slow and solemn gestures. His long, white hair is combed back, and his chin is adorned with an aristocratic gray beard. His features are intellectual and delicate, and he is clad as a Frenchman. Mrs. Dawson, Marchmont's former wife, is devoted to M. Cromport, who incidentally is cleverly impersonated by Henry B. Walthall. His deliberate movements and faint smile are quite appealing, and one is not surprised that he becomes popular in social circles.

The most stirring scene is where the Dawsons are giving a dinner for M. Cromport, in the course of which the host announces that detectives are at the table because he has received another mysterious note signed by the Unknown Purple, in which the enigma declares that at midnight he is going to steal Mrs. Dawson's valuable pearl necklace. As time goes on, shown by close-ups of a clock, Dawson grows nervous, and finally it is only half a minute to the witching hour. The detectives scoff at the threatening missive, when suddenly the room is covered with a purple glow, a hand, apparently detached from a body, protrudes from the portieres in ghostly fashion and snatches the pearls from Mrs. Dawson's neck.

On another evening in the Dawson Long Island home, a purple cone strikes the centre of the room and a hand is seen writing a note, warning the Dawsons that he will that night rob their safe. As soon as the mysterious light vanishes the detectives, Dawson and Cromport go to the safe, where sand is spread, with the hope that the strange robber will leave at least the imprint of his feet.

The sequences in which the cone of purple light is shown are much more effective than those where the whole screen is tinted purple. Of course, the idea of the Unknown Purple is to be avenged upon his faithless wife and her new husband, which fact Mrs. Dawson does not suspect.

Alice Lake impersonates Mrs. Dawson, and she is capable in those scenes in which she fawns upon M. Cromport. Mr. Holmes impresses one with his villainy, but Johnny Arthur, as Freddie Goodlittle, gives a rather amateurish performance of the nervous and restricted young husband. Helen Ferguson is cast as Ruth Marsh. Mr. Walthall, one of the screen's veterans, is thoroughly at home as M. Cromport.

In spite of the manner in which this story is unfolded, this picture furnishes attractive and sometimes thrilling entertainment.

The Singing Bandit.

SINGER JIM McKEE, with William S. Hart, Phyllis Haver, Gerdon Russell, Bert Sprotte, Ruth Miller, Edward Coxen, William Dyer, George Siegmann and Baby Turner, a William S. Hart production. At the Rialto.

If William S. Hart, that unerring film shot and pinto pony rider, had only intended his latest picture, "Singer Jim McKee," as a valiant satire of his previous pantomimic efforts, we would say that he had been quite successful, as this photoplay now running at the Rialto, when viewed from such an angle, adds to one's complacency and is extraordinarily funny. However, we must confess that we discovered certain stretches meant to be serious that exploded this theory.

Mr. Hart impersonates Singer Jim, a curious character, who bursts into song at inopportune moments. These vocal offerings cannot, of course, be heard, but the distortion of Jim's mouth and his upward gaze impress upon one that he is endeavoring to unbosom the music in his soul. Those who find Mr. Hart's pictures entertaining in this more enlightened age of films will be able to see him playing a grizzly bear for the benefit of a little girl, and also shielding his mining clothes with an old-fashioned apron. Jim is kind to animals, but draws the line at lions, and he shows anger when a parrot is tossed into a cage with a wild beast. Pistol shooting is apparently no longer in vogue with Mr. Hart.

Jim's everlasting passion for singing is partly responsible for the death of his partner, Buck Holden, who is shot by a cowardly Sheriff, the requiem from Jim's lungs having attracted the posse. Years later Jim is still caring for Buck's daughter, Mary. The story revolves about his desire to have her attired as well as any other girl in Sonora.

There are many strange sequences in this film, one showing Jim's fervent attachment to a parrot, and another in which Mary, in a new dress, goes to a fashionable ball, forgetting that she is wearing high shoes. All faces are aghast at this unpardonable sartorial error, and finally one member of the Sonora smart set informs Mary's escort that a girl with such shoes cannot possibly be permitted to remain in the ballroom. In Sonora, according to the subtitles, they use "old top" and other Albion colloquialisms.

One sees the fearless Jim burst through a glass pane without sustaining the scintilla of a scratch, and when he bangs on a fragile door with his mighty fists, it almost anticipates him in caving in.

This is not a vehicle to be taken seriously, and it is hardly necessary to dwell upon the pantomimics of the players. Suffice it to say that Mr. Hart almost leans backward to be erect, and that he even keeps to such a pose when embracing his ward. We are afraid that this picture does not even come up to the old-fashioned standard of Mr. Hart's previous film, "Wild Bill Hickok."

Other Films.

Norma Talmadge's new picture, "Secrets," adapted from the stage play of the same name, will be presented this evening at the Astor Theatre.

Douglas Fairbanks in "The Thief of Bagdad" is at the Liberty; "The Ten Commandments" is at the George M. Cohan; "The Covered Wagon" at the Criterion; "Thy Name Is Woman" at the Lyric; "America" at the Forty-fourth Street; "The Dawn of a Tomorrow" at the Rivoli; "Lilies of the Field" at the Strand; "Yolanda" at the Cosmopolitan; "Daughters of Today" at the Broadway, and "His Darker Self" at the Cameo.

Actor and Actress to Wed.

LOS ANGELES, Cal., March 22.—Alice Lake, motion picture actress, and Robert Williams, actor, are to be married here Monday, it was announced today. The couple will leave Tuesday for New York.

Today's Radio Program

MARCH 24.
(Eastern Standard Time.)
Numerals after names of stations show wave length in meters.

WEAF, NEW YORK—492.
4:00 P. M.—Anna Tyson, contralto.
4:15 P. M.—Clara Raphael, piano.
4:30 P. M.—Anna Tyson, contralto.
4:45 P. M.—Clara Raphael, piano.
5:00 P. M.—United Synagogue of America program.
7:00 P. M.—"The Puritan Pathfinder," by Professor Howard Driggs.
7:15 P. M.—May Jennings, contralto.
7:30 P. M.—Sport talk by Thornton Fisher.
7:40 P. M.—Edgar Fairchild, piano.
8:00 P. M.—"The Service Performed by Mortgages," by Peter Hamilton.
8:10 P. M.—"Radio in Rural Life," by Henry C. Wallace.
8:25 P. M.—May Jennings, contralto.
8:30 P. M.—"The Importance of Business Letters," by Benson Durant.
8:40 P. M.—May Jennings, contralto.
8:50 P. M.—Edgar Fairchild, piano.
9:00 P. M.—"The Enrollment or Registering of Aliens for Citizenship," by James J. Davis.
9:20 P. M.—Edgar Fairchild, piano.
9:30-10:30 P. M.—Gypsy String Ensemble.

WJZ, NEW YORK—455.
12:00 M.—Trinity Church Lenten service.
1:00 P. M.—Luncheon music.
2:00 P. M.—Board of Education program.
3:00 P. M.—Helene Carrigan, soprano.
3:25 P. M.—American Orchestra concert direct from Aeolian Hall.
4:30 P. M.—Waldorf-Astoria Stringed Ensemble.
5:30 P. M.—State and Federal agricultural reports; Farm and Home reports; closing quotations of the New York Stock Exchange; foreign exchange quotations; National Industrial Conference Board reports; news.
6:00 P. M.—"Public and Social Economy," by Professor R. D. Smith.
7:00 P. M.—Bedtime story.
7:30 P. M.—"Brussels Griffons," by F. Dole.
7:45 P. M.—Holley Coward, baritone.
8:00 P. M.—"What Makes a Good Picture," by D. W. Griffith.
8:15 P. M.—H. Coward, baritone.
8:30 P. M.—Organ recital.
9:15 P. M.—Sport talk.
9:30 P. M.—Instrumental concert.
10:30 P. M.—Moulin Rouge Orchestra.

WOR, NEWARK—405.
2:30 P. M.—Marion Ledos, soprano.
2:45 P. M.—William O'Donnell, piano.
3:00-3:30 P. M.—"The Trick of the Tiny Tale," by Mrs. Elizabeth Folsom.
3:30 P. M.—Marion Ledos, soprano.
3:45 P. M.—William O'Donnell, piano.
6:15-7:30 P. M.—Robert Treat Orchestra.
8:00 P. M.—"Current Motion Pictures," by H. McCosker.
8:15 P. M.—Arthur Klein, piano.
8:25 P. M.—"Radio Cartooning," by B. Steinke.
8:40 P. M.—Arthur Klein, piano.
8:50 P. M.—"Inside of the News," by J. W. Barrett.
9:05 P. M.—Arthur Klein, piano.
9:15-9:30 P. M.—"Woodrow Wilson and His Cabinet," by William C. Redfield.
9:30 P. M.—South Side High School orchestra; vocal solos; lecture.
10:15 P. M.—Meadowbrook Orchestra.

WRW, TARRYTOWN—273.
7:30-10:15 P. M.—Music; agriograms; news; police reports; Boy Scout activities; bedtime story; dance orchestra; educational talk.

WDAR, PHILADELPHIA—395.
11:45 A. M.—Daily almanac.
12:02 P. M.—Organ; orchestra; Lenten services.
2:00-3:00 P. M.—Arcadia Orchestra; songs.
4:30 P. M.—Music; fashion talk.
7:30 P. M.—Dream Daddy; motion picture review; opera talk; excerpts from opera; salt talk.
10:10 P. M.—Lanin's Orchestra.

WIP, PHILADELPHIA—509.
1:00 P. M.—Orchestra.
1:30 P. M.—Weather report.
3:00 P. M.—Musical program.
6:00 P. M.—Weather forecast.
6:00 P. M.—St. James Orchestra.
6:45 P. M.—Stock and market reports.
7:00 P. M.—Bedtime stories; roll call.

WOO, PHILADELPHIA—509.
11:00 A. M.—Organ recital.
11:30 A. M.—Weather forecast.
11:55 A. M.—Time signals.
12:00 M.—Tea Room Orchestra.
4:45 P. M.—Grand organ; trumpets.
5:00 P. M.—Sports results; police reports.
7:30 P. M.—Adelphia Concert Orchestra.
8:25 P. M.—Health talk.
8:40 P. M.—Musical program.
9:10 P. M.—Rapee Orchestra.
9:55 P. M.—Time signals.
10:02 P. M.—Weather forecast.
10:03 P. M.—Organ recital.
10:30 P. M.—Havana Casino Orchestra.

WFI, PHILADELPHIA—395.
10:15 A. M.—Market and stock reports.
1:00 P. M.—Meyer Davis Orchestra.
1:50 P. M.—Agricultural report.
3:00 P. M.—Musical program.
6:00 P. M.—Bedtime story.
6:30 P. M.—Meyer Davis Orchestra.

WSAD, PROVIDENCE—261.
2:30-4:00 P. M.—Concert program.

WEAN, PROVIDENCE—273.
6:00-7:00 P. M.—Orchestra bedtime story; weather forecast; police reports; songs.
8:15 P. M.—Same as WNAC.

WJAR, PROVIDENCE—360.
10:00 A. M.—Housewives program.
1:05 P. M.—Talk by Doris Kinne.
7:05 P. M.—Mrs. Mabel Woolsey, soprano; "Thrift," by A. B. Grinnell; 385th Infantry Band.

WBZ, SPRINGFIELD, MASS.—337
11.55 A. M.—Time signals; weather reports; Springfield market reports.
6:00 P. M.—WBZ Trio.
7:00 P. M.—Talk; humor; book talk.
7:30 P. M.—Bedtime story.
7:40 P. M.—WBZ Trio; piano recital.
9:55 P. M.—Time signals.

WNAC, BOSTON—275.
12:15 P. M.—King's Chapel service.
1:00-2:00 P. M.—Orchestra.
4:00-5:00 P. M.—Copley Plaza Trio.
6:00 P. M.—Children's program.
6:30 P. M.—Dinner concert.
8:15 P. M.—Revue, "Topics of 1923."

WGI, MEDFORD, MASS.—360.
12:00 M.—Amrad Round Table and music.
12:46 P. M.—Weather forecast.
12:45 P. M.—Produce market closing reports.
5:30 P. M.—Closing stock market and live stock reports; agriograms; wool market news.
6:00 P. M.—"Just Boy," reading
6:15 P. M.—Code practice.
6:45 P. M.—Boston police reports.

WHAZ, TROY—380.
9:00 P. M.—Spanish concert.
10:00 P. M.—Address.
10:15 P. M.—Orchestra; vocal and instrumental solos; address.

WGY, SCHENECTADY—380.
11:55 A. M.—Time signals.
12:30 P. M.—Stock market report.
12:40 P. M.—Produce market report.
12:45 P. M.—Weather report.
2:00 P. M.—Music; household talk.
6:00 P. M.—Produce and stock market quotations; news.
6:15 P. M.—Sports review.
7:45 P. M.—Vocal and instrumental solos.

WRC, WASHINGTON—469.
3:00 P. M.—Fashion developments.
3:10 P. M.—Song recital.
3:25 P. M.—Current topics.
3:35 P. M.—Book talk.
3:50 P. M.—Song recital.
4:00 P. M.—Travel talk.
6:15 P. M.—Instruction in code.
6:00 P. M.—Stories for children.

WCAP, WASHINGTON—469.
7:00-10:30 P. M.—Same program as WEAF.

NAA, ARLINGTON, VA.—435.
10:05-10:30 A. M.—Weather forecast.
3:45- 4:00 P. M.—Weather forecast.
10:05-10:20 P. M.—Weather forecast.

WPAB, STATE COLLEGE, PA.—333.
8:00-9:30 P. M.—Music; farm talks.

WHAM, ROCHESTER—283.
8:00-3:30 P. M.—Orchestra.
4:15-4:45 P. M.—Orchestra and organ.
6:50 P. M.—Weather forecast.
7:00-7:50 P. M.—Orchestra.
7:30 P. M.—Bedtime story.

WGR, BUFFALO—319.
10:45 A. M.—Weather report.
12.00 M.—Weather and market report.
12:30 P. M.—Organ.
2:30 P. M.—Chicago Board of Trade closing prices; music.
3:30 P. M.—Closing prices New York Stock Exchange.
6:30 P. M.—Dance orchestra.
7:30 P. M.—News; all daily reports.
8:50 P. M.—"The Vocational School," by F. H. Wing.
9:00 P. M.—Vocal and instrumental solos.
11:00 P. M.—Dance orchestra.

KDKA, PITTSBURGH—326.
9:45 A. M.—Live stock market reports.
11:55 A. M.—Time signals.
12:00 M.—Weather forecast; market reports.
12:20 P. M.—Lenten services.
6:45 P. M.—Organ recital.
7:15 P. M.—Talk.
7:30 P. M.—Feature.
7:40 P. M.—Market reports.
8:00 P. M.—Girl Scouts meeting.
8:15 P. M.—Feature.
8:45 P. M.—Orchestra; vocal and instrumental solos.
9:55 P. M.—Time signals; weather report.

WCAE, PITTSBURGH—462.
6:30 P. M.—William Penn Hotel Orchestra.
7:30 P. M.—Bedtime story.
7:45 P. M.—Piano lesson.
8:30 P. M.—Musical program.
11:00 P. M.—Commodore Orchestra.

KQV, PITTSBURGH—360.
9:00-10:00 P. M.—Vocal and instrumental solos.

CKAC, MONTREAL—430.
1:45 P. M.—Mount Royal Orchestra; news.
4:00 P. M.—News; weather, stock reports.
4:30-6:15 P. M.—Mount Royal Orchestra.

WJAX, CLEVELAND—430.
8:33 P. M.—Crude rubber quotations.

WLW, CINCINNATI—309.
5:00 P. M.—Babson reports.
9:00 P. M.—Male chorus and quartet.
10:15 P. M.—Meyer's Orchestra.

WWJ, DETROIT—516.
8:30 P. M.—Orchestra; vocal solos.

WCX, DETROIT—517.
6:00 P. M.—Orchestra.
7:00 P. M.—Black's Orchestra.

WHAS, LOUISVILLE—400.
6:00 P. M.—Standard time announcement.

WGAZ, SOUTH BEND, IND.—360.
8:00-9:30 P. M.—Messick's band; La Salle Orchestra.

KYW, CHICAGO—536.
7:50 P. M.—Bedtime story; news every half hour, except from 8 P. M. to 1 A. M. on Monday.

WMAQ, CHICAGO—448.
5:20 P. M.—Women's items.
5:30 P. M.—Vocal and instrumental solos.

WCBD, ZION, ILL.—345.
9:00 P. M.—Vocal ad instrumental solos.

WOC, DAVENPORT, IOWA—484.
6:45 P. M.—Chimes concert.
7:30 P. M.—Sandman's visit.
7:50 P. M.—Sport news; weather forecast.
8:00 P. M.—Educational lecture.
9:00 P. M.—Musical program.
11:00 P. M.—Society Orchestra.

KSD, ST. LOUIS—546.
9:00 P. M.—Opera, "Rigoletto."

WLAG, MINNEAPOLIS—417.
7:15-8:00 P. M.—Dinner concert.
8:30-9:15 P. M.—Lectures.

WMC, MEMPHIS—500.
9:30 P. M.—Gayoso Hotel Orchestra.

WSB, ATLANTA—429.
9:00-10:00 P. M.—Harp, mandolin, guitar ensemble.
11:45 P. M.—John Carson, fiddle.

WOS, JEFFERSON CITY—441.
9:00 P. M.—Missouri State Prison Orchestra.

WDAF, KANSAS CITY—411.
9:00-10:15 P. M.—Glee Club; orchestra.
12:45- 2:00 A. M.—Coon-Sanders Orchestra.

WOAW, OMAHA—526.
7:30 P. M.—Randall's Orchestra.
10:00 P. M.—Mixed quartet.

WFAA, DALLAS—476.
9:30-10:30 P. M.—Musical program.

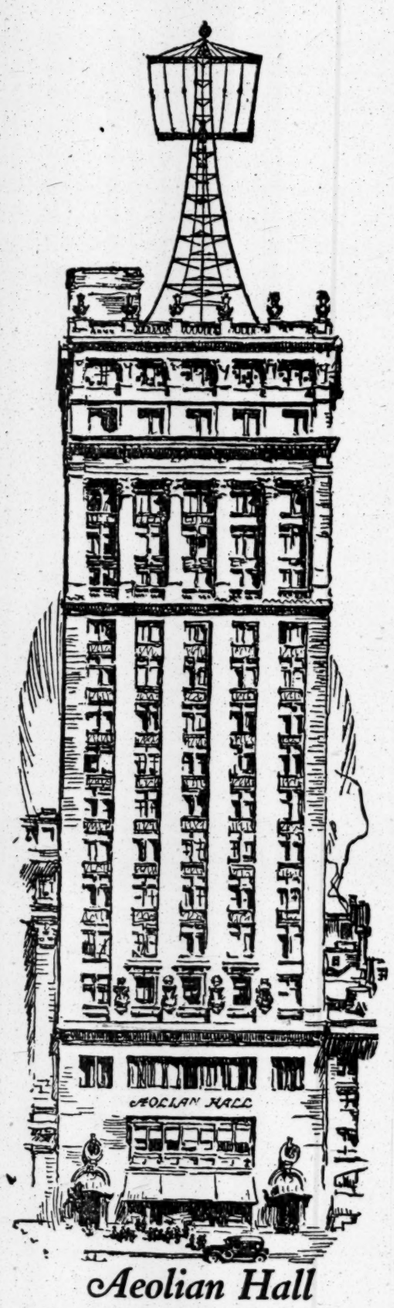
WBAP, FORT WORTH—476.
8:30- 9:30 P. M.—Band concert.
10:30-11:45 P. M.—Fiddle Band concert.

6KW, TUINUCU, CUBA—333.
10:30 P. M.—Musical program.

KFI, LOS ANGELES—469.
11:00-12:00 P. M.—Concert program
12:00- 1:00 A. M.—Concert program.
1:00- 2:00 A. M.—Cocoanut Grove Orchestra.

KFO, SAN FRANCISCO—423.
12:00- 1:00 A. M.—City Trio.
1:00- 2:00 A. M.—Dance orchestra.

The AEOLIAN COMPANY



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NEW YORK, MONDAY, MARCH 24, 1924.

GIVING CONGRESS A CHANCE.

The President's summoning of Congressional leaders in order to urge them to speed up their work was doubtless primarily in the interest of the measures which he has at heart. It may also have been in the interest of the Republican Party, which is threatened with a great loss of prestige not only in consequence of the reverberating scandals, but on account of its inefficiency, thus far, in matters of legislation. It was high time that an appeal were made for the sake of the public business. But there is another side to the affair. There ought to be a new spirit in Congress, and greater energy displayed by it, in the interest of Congress itself. Mr. COOLIDGE is giving it a chance to redeem its reputation and to prevent its further discrediting with the people.

Congressmen at Washington may not be fully aware of the popular feeling about them. It is a mixture of disappointment and apprehension. Many fear not merely that Congress is breaking down, but that representative government is breaking down. It is astonishing from what numbers one may hear the sorrowful assertion that democracy is a failure and that representative institutions are rapidly going to the dogs. In our belief, this is a hasty and fallacious inference. The evidence, taken coolly and in totality, does not warrant it. But there is no doubt that this Congress has to date given a push to those Americans who are already sliding into despondency about the future of the Republic. It is not too late to change this sentiment. Congress may yet pull itself together, as many times in the past, and make a moderately good record for useful work before it adjourns. But the storm signals are set, and Congress should heed them. It is an opportunity, as well as a warning, that President COOLIDGE has given it. The next few weeks will show whether Congress is sensitive to the main and deep currents of public opinion.

THE MIGHTY HERRICK.

The air of mystery surrounding the purchase of $200,000 worth of francs by Ambassador HERRICK, when they had touched bottom two weeks ago, has been dispelled by the announcement that he entered into this transaction in order to purchase in his own name the building which as Ambassador he had sought to buy for the Government as the permanent embassy quarters. He did this because sufficient money had not been appropriated by the Government to complete the purchase and he feared the house might pass into other hands. He has notified Washington that the Government had a three months' option on it and that the $75,000, more or less, which he saved by buying it when the franc was at its lowest will accrue to the benefit of the Treasury.

It thus turns out that Mr. HERRICK has made money for his country. But it happens that in so doing he rendered a service to France by helping to stem the bear drive on francs. For this action he has earned a tribute in the form of a violent diatribe in the leading German paper in New York. It appears that Mr. HERRICK is doubly an arch-fiend. To him, according to this journal, belongs the blame for the war having lasted more than three months in 1914. He is answerable, says this authority, "for "the four years of terrible sacrifice, "for the seventy-five thousand American lives, for the millions of dead "of all lands, for the ocean of tears "and the ungodly chaos." The world had been led to believe that some French and English soldiers and a General of the name of JOFFRE had played a part in preventing a German victory in the Autumn of 1914. But now that it can be told, it appears that Mr. HERRICK turned the trick by his mere presence in Paris.

And there is more. Unknown to the world a new and bitter war has been in progress during the last two months. It is true that the French have spoken of "the battle of the franc" and of the "financial Verdun," but these expressions have been denounced as hysterical propaganda. Furthermore, it has been indignantly denied in German quarters that such a warfare was in progress. Now, however, it is admitted that the war is on, and that America was not supposed to participate in it. Says the German paper: "The United States "as such was strictly neutral in this "war and the American Ambassador "had no right to violate this neutral-"ity." But possessed by a French demon, Mr. HERRICK bought $200,000 worth of francs and so strengthened the value of that currency that the battle turned in France's favor. Neither the efforts of France nor the assistance of some well-known American bankers appears to have been of any avail. As in 1914, Mr. HERRICK again was alone responsible, and defeated Germany by the reprehensible business of buying an embassy building for his Government when the franc was at its lowest. Single-handed, therefore, this man has twice outwitted the best-laid schemes of Germany's best minds.

METHUSELAH OF THE SUBWAYS.

Mayor HYLAN is BERNARD SHAW's most shining convert. He enthusiastically joins the "Back to Methuselah" movement. Before New Yorkers can get any more rapid transit from him they will have to live to be at least 900 years old. The Mayor wants new subways, but always in the indefinite and vanishing future. Even his beloved Brooklyn can't have its crosstown route. To be sure, the Transit Committee of the Board of Estimate had agreed to it, the Mayor's subordinates had in his absence approved of it, but he returns to the service of the people with the firm announcement that they can't have it. Nothing but his prolonged ill-health had deluded them into thinking that they could have it. Next to go, probably, will be the Washington Heights subway. The Mayor will discover that it can be "hooked up" with the Broadway subway, and that will be fatal. Even the proposed independent subway on Sixth Avenue may fall under his veto. Doesn't it run suspiciously near the Interborough? Anyhow, the Mayor smiles benevolently upon New Yorkers and extends to them the Spanish greeting, "May you live a thousand years!" If you do, you may yet get a seat on the subway.

Controller CRAIG takes up the refrain that New York never is but always to be blessed with new subways. He proposes to get at the added construction, which he admits is urgently needed, by means of a constitutional amendment authorizing the city to disregard the debt limit to the tune of $275,000,000 of transit bonds. Under this plan, the earliest date at which we could even begin to plan new subways would be two years from now. This is supposing that all goes well. One thing that certainly would not go well so long as Mr. HYLAN is at the City Hall is the Controller's stipulation that the additional subways must be "self-sustaining." This might mean that more than a 5-cent fare would have to be charged, which, of course, could be done only over Mayor HYLAN's dead body.

The whole thing has become such a ghastly farce that people laugh at it to relieve their minds. But it has its tragic side. Some day a committee may be appointed to make an accurate estimate of how much the Mayor has cost the city in the way of real estate undeveloped, property prevented from enhancing in value, and the inconvenience and suffering of hundreds of thousands using the inadequate transit facilities. It surely would be a vast sum. Meanwhile, the blockaded and congested subways swell the fleets of taxis in the city and cause the buses to creak with joy. And Mr. ROCKEFELLER on the links in Florida must smile, even more broadly than he did at his 21-foot putt, as he sees his deadly enemy in the City Hall doing all he can to raise the price of gasoline.

AN EXPERT ON REPARATIONS.

A very timely article is published today as a "special supplement" to the March number of Foreign Affairs. It deals with the reparation problem upon which the Dawes Commission report is awaited, and is written by one whose earlier contributions to the discussion of this subject, under the nom de plume of "Alpha," aroused considerable comment and debate. His identity is now disclosed as GEORGE P. AULD, who was Accountant General of the Reparation Commission, a post which he resigned on March 15. The views which he expresses should have real authority in consideration of the fact that probably no one else has penetrated further into the financial intricacies of this problem.

His conclusion is that it is not solely a problem in the mechanics of international payment. While the world or the Allies collectively are not called upon to solve the fiscal problems of every nation in Europe, there must be an effective recognition of them, and a real attempt made to consider national fiscal burdens on a "comparative basis." On these relevant realities alone can a sound reparation policy be constructed. Mr. AULD finds that the French capital burden in 1922 (including interallied obligations, reconstruction requirements and pensions), when compared with that of Germany (including the entire reparation debt, internal debts at their undepreciated value and pensions), was as 60.3 billion dollars to 60.1 billion dollars—which seems to mean that even if Germany were to pay the entire amount of reparations as assessed at that time, her load would be no greater than the French. If the argument that a man confronted with an impossible debt will make no effort to pay it be advanced in excuse of the German taxpayer, "what is to be "said of the debts which the French "taxpayer faces"? There is no peace in Europe, he asserts, in the conception that the German is crushed by the thought of future difficulties with the export surplus, but that the Frenchman is able to view his present and future tax bills with equanimity.

As to our own obligation today, it is, he thinks, to "probe the reasons" for the Anglo-French misunderstanding, which is the "immediate cause of the "present paralysis of Europe," and then to direct our efforts to composing the differences in the light of that knowledge. The conditions of industry in Europe would not be discouraging if the quarrel over the capital debt could be halted. It is merely prolonged and Europe paralyzed, he adds, by proposals for the cancellation of the interallied debts and by like proposals for the reduction of the German obligation. A partial redistribution "seems bound to come" some day, and when it does come it will be the spontaneous act of the creditor nations. These are not practical questions at the moment. The problem of today is "to accommodate hard-"pressed debtors without throwing in-"tolerable burdens on hard-pressed "creditors." And the formula of its solution will be that in the common task of restoring Europe the German people should be held to facing, as they ought, "a total burden at least equal to that of their neighbors."

PERSHING'S BOOK.

General JOHN J. PERSHING has finished his book describing the part the American Army played in the great war. He had to go into retreat, if that word may be used of an American soldier so uniformly successful, to find the seclusion essential to his purpose. "He left his address with the "American Embassy at Paris and dis-"appeared 'somewhere in France.'" General PERSHING has had to write his book with the share of our allies in the final triumph calling for adequate recognition. He has had to consider rivalries and resentments in his own command, apportion praise and place censure. Never did a General have a freer hand. President WILSON left the direction of the campaign absolutely to his choice for Commander-in-Chief. Division leaders were relieved and sent home for cause. General PERSHING has been accused of discriminating against National Guard and National Army officers, and of imposing a drastic discipline upon the army. His friends have declared that West Pointers as well as others felt his displeasure, and that he did not spare even his old classmates. The discipline that he enforced saved the American Army in France and made its great achievements possible. In the face of detraction he has been silent, but in his book it may be expected that he will answer his critics.

With the exception of his final report, issued on Sept. 1, 1919, General PERSHING has written nothing about the war. His account of the operations of the A. E. F. covered only fifty-three pages and was general in character. It was written with the directness and clarity that have marked all his reports since the campaign in Mindanao. But between the lines it was manifest that he considered the victory of the American Army in the Argonne of supreme importance. Moreover, he gave credit to the First and Second Divisions for breaking down the German offensive in the fighting of July 18, for he said that, "due to the magnificent dash "and power displayed on the field of "Soissons by our First and Second "Divisions, the tide of war was defi-"nitely turned in favor of the Al-"lies." It is no secret that General PERSHING has always held that the work given the Americans to do on the Meuse-Argonne front was critical, requiring fresh troops and persistent assault. In his final report he wrote:

> The Carignan-Sedan-Mézières line was essential to the Germans for the rapid strategical movement of troops. Should this southern system be cut by the Allies before the enemy could withdraw his forces through the narrow neck between Mézières and the Dutch frontier, the ruin of his army in France and Belgium would be complete.

"From the moment the American offensive began until the armistice," said General PERSHING, "the enemy's "defense was desperate and the flow "of his divisions to our front was con-"tinuous." Between Sept. 26 and Nov. 11 the First Army captured 26,000 prisoners, 847 cannon, 3,000 machine guns and large quantities of material. The Meuse-Argonne offensive will receive from General PERSHING the recital it deserves. JOHN BUCHAN in his four-volume "History of the Great War" disposed of it in a few paragraphs, but allowance must be made for the paucity of material available. Besides, Mr. BUCHAN in his preface wished it to be understood that his book was "intended primarily to be read by the writer's countrymen."

Neither FOCH nor HAIG has written a book about the war. PERSHING will be the first of the allied commanders to make his bow. Personally, his relations with the great French strategist and the British captain will have a place in the narrative. Trying days will be dealt with and salient characters will appear upon the stage. Councils of war will be described, something said about the writer's advocacy of unity of command and his insistence upon the employment of an American army upon its own front. It should be an informing and dramatic story, its publication an event.

THE ROOSEVELT MEDAL.

The selection of ELIHU ROOT, OLIVER WENDELL HOLMES and CHARLES W. ELIOT as recipients of the medals for distinguished service offered by the Roosevelt Memorial Association upholds the standard of the selections made last year. The purpose of these medals is to recognize service to the nation along the lines in which the late President ROOSEVELT was particularly interested. Each year awards are made in three out of nine fields. Mr. ROOT's selection rests on his distinguished service in the administration of public office. Justice HOLMES is recognized for his work in liberalizing the interpretation of public law. President ELIOT has been chosen for his inestimable services to the education of American youth. Last year the recipients were Miss LOUISA LEE SCHUYLER, for a lifetime devoted to the improvement of the conditions of women and children; General LEONARD WOOD for the promotion of national defense, and Dr. HENRY FAIRFIELD OSBORN for his work in stimulating the study of natural history.

In three of the nine chosen fields no candidates have yet been selected. These are the conservation of natural resources, the promotion of industrial peace and the promotion of outdoor life. Failure to find recipients for medals in these fields does not imply that they are considered by the Committee of Award to be of less importance than the others. But it has been hard to find in them candidates who measured up to requirements. Unfortunately the conservation of natural resources has not received as much attention during recent years as many persons had hoped. Toward the promotion of industrial peace earnest efforts have been made. Although less spectacular, the promotion of outdoor life in the form of encouragement of hunting, camping, tramping, the development of national parks and other similar recreational activities has been in steady progress. Another year will doubtless disclose worthy candidates in these fields.

It is interesting to note that between the late Colonel and two of the recipients of the Roosevelt Medal for Distinguished Service there had been a certain coolness. The war healed the breach between Mr. ROOSEVELT and Mr. ROOT. The occasional differences between the late President and Dr. ELIOT over matters of politics were made up for by their interest in the advancement of education. Both men had assailed him bitterly and been recompensed by him in kind. That they were selected for this particular award is therefore proof that the purpose in giving this memorial medal is only to pay tribute to distinguished service to the nation, regardless of the relations which the recipient had with him in whose memory it is given.

POLITICS FIRST.

Senator SMOOT is seldom hopeful; and he threw cold water on tax reduction when Mr. MELLON scandalized the politicians and delighted the country by proposing a pondered and scientific plan of it last Fall. He now expects that the Senate will not have passed the Tax bill by June 1, when Congress means to lay aside the consideration of such a trifling matter and adjourn while the supreme business of the year, the national conventions, is going on. Even if the Senate succeeds in passing a tax bill, there is likely to be a long controversy about it in conference. Mr. LA FOLLETTE's school of economists may be more successful in the Senate than it was in the House. It is probably in their power to block the bill, if they want to. The Senate Democrats will put forward their own scheme. Some of them may be willing to support some of the fantastic Radical projects. It is to be hoped that the more thoughtful and judicious men among them will consider tax reduction on its merits, not as a partisan game, and follow the high Democratic authorities whom Mr. MELLON followed.

There is in plain truth no Republican majority in either house. Many regular Republicans have little interest in tax reduction or, like Mr. GREEN of Iowa, Chairman of the Ways and Means Committee, are interested mainly in supposed means of hitting "wealth." Mr. LONGWORTH says that the Tax bill passed by the House is "the best that could be passed in the present House." Possibly; but a disposition to surrender, want of courage, lack of essential loyalty to the Mellon plan, have been evident among too many of the Republican leaders in the House. Finance, political economy, the national prosperity, are dull, tedious, unimportant matters. They want something that can easily be touched with political emotion. They have got it. All parties have got it, or think they have, in the Bonus bill.

The House Bonus bill isn't bad enough. Give the boys cash on the nail. Don't force them to borrow on insurance certificates. There must be an enormous, an unfailing surplus in Uncle Sam Fortunatus's purse. This man MELLON has no bowels. He's nothing but a business man. The only business worth attending to is politics. We love the soldier for the votes we think he will give us. The way to save is to spend. Such is the wisdom of politics.

It is to be hoped and presumed that the Republicans of the Senate will insist on the substantial provisions of the Mellon plan. Democratic Senators who look beyond their own noses should be able to see the danger of disappointing the general hope and demand. Scandal may be a sweet morsel to roll under the tongue, but it isn't a substitute for lower taxes, the stimulation of business, the enlargement of markets, a lessened cost of living.

BONDS ACROSS THE SEA.

England has just adjusted her war accounts with Canada in a manner never before possible, but which has the promise of facilitating international adjustments in the future. When England did not wish to borrow excessively in the United States Canada lent England $67,000,000 war bonds, and herself later became obligated to England for military supplies to a total of $120,000,000. Canada's bonds were used as the basis of a credit by England, but were never parted with. Now Canada's bonds are returned to her in payment of her own debt. Canada declined to receive them at par, and there was an agreement to take them at 87.48.

This operation resembles the manner in which England has been paying her debts to us by buying United States bonds when procurable cheaply. There is no deficiency of other Government bonds which can cross the ocean in either direction and be converted into local funds on an international quotation wherever they are sold. This is a fundamental alteration in the conditions when England was the chief lender and sterling was the only sort of exchange. Now we are the chief lender and dollar exchange rivals the pound in business between nations which hitherto could be done only in sterling. Gold is supplemented rather than displaced as a means of international settlement by bond movements. There always will be a use for gold to equalize currencies not at par with gold, and which must be used at each end of bargains in the exchange of goods between nations. When currencies are at par there is still a demand for gold to test them by and maintain their parity. The gold standard is confirmed by the failure of the efforts to find a substitute.

TOPICS OF THE TIMES.

Domestication Seems a Forgotten Art.

A writer in The Manchester Guardian calls attention to the rather curious fact that not in historic times has any addition been made to the short list of domesticated animals. Either the men of the very old days exhausted the supply of animals susceptible of domestication or else the later generations had lost, and the moderns have not revived, the art of adding to the number of our poor relations.

The British writer also notes the fact that, with a single exception—the cat—our domesticated animals all belong to races which, even in the wild state, are gregarious and submissive in some degree to the control of their older, wiser or stronger group leaders. Therein, he thinks, lies the key to the selection of these particular animals for the sort of association with men which has been accorded to them as burden-bearers or animate food-suppliers.

None of his theories, he admits, applies to the cat, and that peculiarity might have led him to doubt the reality of the cat's domestication. Cats, indeed, are commensals, merely, rendering service only as an incident to the following of their own ends and instincts, and showing an intelligent appreciation of the advantages to themselves from human association, rather than any affection for or sympathy with their nominal rulers and owners. They never have become property or friends in the same sense that the dog has.

Apart from these two, the domesticated animals are but slaves, creatures working without wages and with no rights except the very recently recognized one not to be too cruelly treated by their owners. The cat differs from all the other domesticated animals in that it is not held edible in any country except in times of desperate emergency. Dogs and horses are usually spared, but not always nor everywhere. The rest all make their last appearance on the tables of their masters.

Both Should Get What They Need.

Two appeals for money, very different and yet not wholly unrelated, appeared on this page Saturday.

The first plea was made in behalf of the Banting Research Foundation of Toronto, Canada, an organization the purpose of which is to support and facilitate, there and elsewhere, such work in the field of medicine as that which resulted in the discovery of insulin, the organic extract which now is saving many lives for which formerly there was next to no hope. Dr. BANTING's achievement was "sensational" in the true or best sense of that word, and its discoverer was exceptionally fortunate, not only in getting for his service a reward at once adequate and "ethical," but in escaping the antagonism and hostility which the innovators in medicine so often have encountered.

It is wise, therefore, to use his name in the effort to raise money for work like his, for what he did and accomplished is understandable by the layman, and from it has come a new and general appreciation of the practical value which can result from such work. That insulin comes in the category of cures, rather than in that of preventives will not lessen its esteem in the popular mind, and even may arouse the greater interest in the Banting Foundation.

The related appeal was for money for the transportation and maintenance abroad of the men and women who are to represent the United States in the Olympic Games to be held in France this Summer. These delegates will illustrate to the world what we can do in the attainment of physical perfection—of what our sanitarians and hygienists have done for us. The amount of money they want is trivial when considered as a tax on the whole country, which is what it ought to be, and it would be hard to spend any for results more useful or more productive of pride than the winning of high rank in competition with the world's athletes.

The addresses to be used by the wise and generous in contributing to these two fine objects are: The Banting Foundation, Toronto, Canada, and JULIUS H. BARNES, Treasurer of the New York Olympic Committee, 305 Broadway.

She Disclosed Chiefly Our Credulity.

Nothing could much more clearly prove what a large element of truth there is in the charge that New York is a "hick town" than does the amount and seriousness of the attention, some of it official, which has been given here to the recent claims to supernatural, or at least supernormal, powers made by or in behalf of EUGENIE DENNIS, the young girl from Darkest Kansas, who came here and set up as a solver of mysteries. She last week was held amenable to the punishment allotted by law to fortune-tellers, but it is not likely that her sentence will be severe. EUGENIE is young, pretty and pleasant-spoken, and well may be entirely sincere in the belief that she is notably clairvoyant.

To call her a fortune-teller strains the definition of that word in all except sternly judicial minds. She is rather a girl who has specialized in reaching conclusions, about half by the exercise of ordinary intelligence and half by making guesses, in regard to matters that have puzzled other people. Her divinations sometimes have seemed to the credulous decidedly wonderful, but she has excited most astonishment in cases where it could not be proved whether she was right or wrong, and she came to grief over a case where such demonstration happened to be possible.

That she is more "psychic" than anybody else there is not the slightest real evidence, and the only "investigation" she should have received was from psychologists. The time of police officials was quite wasted on her, as they had no competence to judge her alleged marvels and only made themselves ridiculous by the gravity of their reports.

Forever Is Too Long.

One of THE TIMES's correspondents has made, though not very seriously, the suggestion that the way to save Central Park from further attack by would-be despoilers is to protect it and other like parks by putting in the State Constitution an amendment forbidding their use, ever, for other than strictly park purposes

There is some temptation to call this a good idea, but the temptation should be resisted. One such mistake already mars the State Constitution—the section declaring that the Adirondack Reservation forever shall remain "wild" forest land. That was put in as the only means of keeping the lumbermen out of the reserve, but part of its effect has been bad in that it has prevented the utilization there of the resources of intelligent forestry.

"Forever" is a large word and a long one. It should be applied with the utmost caution in human affairs, and only distrust of our own wisdom in electing municipal and legislative officials could make us bind ourselves to maintain Central Park exactly as it is till the end of time. It is enough to be watchful in using the laws we have and the influences we can bring to bear on foolish folk and wicked.

A Choice.

To the Editor of The New York Times:

I would much rather be a spigot-bigot than a spigot-swigit. R. B. HORSBURGH.

Asheville, N. C., March 19, 1924.

ROOSEVELT'S OWN CHOICE.

While here my body lies, 'tis but the shell
From which my spirit flies to every spot
Within the farthest bound of all our land,
For I have loved its every clod of earth.

But there is one, the dearest spot of all,
Where first I looked upon the shining day,
Where mother-love looked love into mine eyes,
And father-lips taught Truth must rule the soul.

Where first my feet did tread the merry round,
With sisters, brothers, in our childish mirth,
Where love and laughter filled the live-long day,
Where God was good, and rainbows filled the street.

Where first I learned how much there was to learn,
Where first I found how much there was to do—
Where my heart leaped to see my country's flag—
Where first I worshiped in God's holy shrine.

Here Duty spoke, until I knew her voice,
And loved to follow where her voice did call;
Here first I won the love and trust of men.
To let me walk where'er her footsteps led.

Here first my feet walked on the upward way;
God's grace did lead me to the highest place;
In youth I left it for my country's cause;
The world I roamed and found no dearer spot.

'Twas here I died when God, my Maker, called.
When now in honor to my memory,
In love you would raise high the piled-up stone,
Oh, raise it in my cradle-home alone.

ANNETTE KOHN.

HONDURAS AND TURKEY.

Would Send the Fleet to Constantinople Instead of Central America.

To the Editor of The New York Times:

In yesterday's TIMES I read that in order to protect American citizens in Honduras we had sent a detachment of marines on shore. In this morning's TIMES I read that the Angora Government has closed the Stamboul branch of the Y. M. C. A., sealed the entrances and refused admittance to the officers. These officers are citizens of the United States and were in possession of the branch under the protection of the treaty of 1830, which provided that American citizens established in Turkey "shall not in any way be vexed or molested and shall not be disturbed in their affairs." These rights were confirmed by the treaty of 1862. When the Turks recently attacked Smyrna they set it on fire and burned up the American Consulate under the guns of our men-of-war, which made no attempt to protect our citizens or their property.

Why this discrimination in favor of Turkey?

In 1803 and the following year President Jefferson sent a fleet to the Mediterranean to protect our citizens against the Barbary pirates. These pirates were fired by the same insolence and love of power that now possess the Turkish Government at Angora. It is as true of the latter as Commodore Rogers said of the former: "They appear to have a disposition to quarrel with us unless we tamely submit to any proposition they may choose to make." Our interference then was successful. The Pope publicly declared that "America has done more for Christendom against the barbarians than all the powers of Europe united." I submit that it is time for us to follow the Jeffersonian example.

Why should we not send our fleet to the Bosporus and take possession of Constantinople and hold it until we have satisfactory assurances that our citizens there will be protected in their lawful business and until we obtain redress for the injuries already committed by the Turks? All the authorities on international law from Vattel down to the present time agree (to quote Vattel) that "whenever a sovereign can by the way of reprisals procure a just recompense or a proper satisfaction, he ought to make use of this method."

When President Cleveland ordered a similar intervention in China, he declared: "It is perfectly understood that we desire only the liberty and protection of our own citizens and redress for any wrongs they may have suffered."

EVERETT P. WHEELER.

New York, March 22, 1924.

Violence in Italy.

To the Editor of The New York Times:

Permit me to answer briefly the letter of Carlo Marini of Trenton, published in your paper of the 12th inst., about Mussolini's methods.

I am just back from a six months' trip in Italy, which country I left, for the first time, in 1920, and not being a member of the Fascist Party, nor of any other political party, I can objectively say how things really are.

This was the situation in Italy before Fascism: The Government was as if non-existant, strikes happened daily and for no reason; no one knew of the departure or the arrival of trains; there was disorder in every harbor; the Bolsheviki were daily threatening revolution; the tourists, as they arrived in Italy, tried to escape from the chaos that was rampant everywhere.

Since Mussolini is at the head of the Government there is order in Italy, no unreasonable strikes, order is in every harbor and everywhere.

I can affirm that in Italy there is the maximum of liberty, as in this great country, for all honest people, and only for delinquents there is none.

It is quite some time since the Fascists have used castor oil against the Bolsheviki who wanted to attempt in Italy the Russian revolution. The Bolsheviki in Russia did not use castor oil, they used bullets instead against their enemies. Isn't the castor-oil method to be preferred?

Italy is a happy country, a country that works and thanks God to have sent a Mussolini. DR. RANIERI DE FELICE.

New York, March 13, 1924.

To the Editor of The New York Times:

Mr. Marini's letter, published in THE NEW YORK TIMES of March 12, tells us about Mr. Mussolini's violence, but he does not mention the violence which existed before the advent of his Government.

The Fascist violence proved to be the best remedy, as necessary and helpful as the amputation of a dangerously infected leg by a surgeon. Would Mr. Marini call such a surgeon a murderer? The best part of the Italian nation bless him and his work. The scientists, the artists, the professional men, as the majority of the workingmen, support Mr. Mussolini's Government because it has brought the living conditions back to normalcy, so that they can work and live. He cut useless expenses, he discharged superfluous employes, he put the budget in such condition that it is envied by some much richer countries than Italy.

By hard work and wise Government administration, Italy today is healing with success her deep war scars. This fact has been corroborated several times through the papers of this country by many distinguished Americans who have been there.

It seems to me that a Government which has made possible such a recovery deserves at least benevolent consideration.

A. WAGNER.

Schenectady, March 13, 1924.

Bonus Sentiment in the 77th.

To the Editor of The New York Times:

My attention has been called to an article under date of March 6, in which you enumerate "Thirty-two New York Anti-Bonus Posts," and include the Seventy-seventh Division.

Please be informed that there is no Seventy-seventh Division post and the association of posts operating under this name includes one post or association for each of the former regiments comprising that division. The headquarters Seventy-seventh Division post is understood to be opposed to adjusted compensation, but in no other instance throughout the entire association is such a sentiment manifest.

W. WALKER TAIT,
Commander 308th Infantry Post No. 308.

New York, March 18, 1924.

International Harvester Co. Denial.

To the Editor of The New York Times:

We note in a special cable dispatch from the City of Mexico, published in THE TIMES of March 8, the statement that "the International Harvester Company is also stated to have made heavy investments in the Wolvin enterprise" which, the dispatch says, is making a large loan to the Mexican Government in return for land concessions.

This statement concerning our company is entirely without foundation. We are not participating in this or any similar loan and have absolutely no interest therein.

GEORGE F. RANNEY,
Vice President and Treasurer International Harvester Company.

Chicago, March 21, 1924.

No Trouble at Ellis Island.

To the Editor of The New York Times:

Through your paper I wish to thank the officials of Ellis Island for the very kind treatment I received while I was temporarily detained for nine days on my arrival from England, owing to the quota being full. Surely now there is no further need to fear this "dreadful Ellis Island" we have heard so much about. MINNIE RAFFERTY.

New York, March 20, 1924.

$500,000 TAPESTRY COMING TO AMERICA

Detroit Institute of Arts Said to Be Negotiating for the Famous Mortlakes.

MADE FOR KING CHARLES I.

Considered Superior to the Vatican Collection—Now Owned in England.

The historic Mortlake tapestries known as "Acts of the Apostles," made for Charles I, which Queen Anne presented to her Secretary of War, Sir Francis Gwyn, once owner of Forde Abbey, will come to the United States if negotiations now under way in this country are successful, it was learned yesterday. The tapestries were in possession of the Prideaux-Gwyn families until 1846 when they were sold, together with Forde Abbey, in Chard, Dorsetshire, Forde Abbey is now owned by Mr. and Mrs. Freeman Roper.

The Detroit Institute of Arts is said to be considering the purchase of the tapestries, which were made from the original Raphael cartoons designed for Pope Leo X. It is understood that the price for the tapestries has been placed at $500,000. Gustave A. Herz, director of the Ring Gallerie, Vienna, is in the United States representing the Roper family. Beyond admitting that private negotiations for the sale of the tapestries were under way, Mr. Herz declined to discuss the possibility that the Mortlake tapestries which once hung on the walls of Windsor Castle, may soon come to this country.

High income taxes and the advent of a Labor Government in England are said to have impelled the present owners to decide in favor of selling the tapestries.

Seven Pieces in the Set.

"Acts of the Apostles" consists of five large tapestries about 15 feet high and 23 feet long and two narrower pieces 15 feet in height. The outstanding subjects are "The Miraculous Draught of Fishes" and "Christ's Charge to Peter." Others are "Peter and John at the Beautiful Gate of the Temple," "The Death of Ananias," "The Martyrdom of Stephen," "Conversion of Paul" and "The Sacrifice at Lystra."

Forde Abbey, where the tapestries are hung, was built as a Cistercian abbey in 1142 and reconstructed in 1528. It was altered by Inigo Jones in 1658, and is said to have been rented to Jeremy Bentham between 1814 and 1817. When Henry VIII. seized the monasteries in England he presented Forde Abbey to a favorite, whence it descended to Attorney General Prideaux, who made it into a mansion. Sir Francis Gwyn married a Prideaux, and the tapestries and the abbey descended to the Gwyns until 1846, when an aunt of Mrs. Roper bought them at auction.

The tapestries were made by Flemish workers who were brought to England by Charles I., then Prince of Wales. They set up an organization known as the Mortlake Factories, where many beautiful tapestries were made.

According to W. G. Thomson, an expert on tapestry and author of several books on the subject, "Acts of the Apostles" is one design with which more than any other the Mortlake factory is associated. Charles directed Sir Francis Crane to send to Genoa for the cartoons of the Acts.

Based on Raphael's Cartoons.

"These were the famous cartoons which Raphael designed and executed to the order of Pope Leo X., who had them carried out in tapestry by Peter van Aelst, the chief master weaver of his day, in Brussels," says Thomson. "Rubens, it was said, advised the Prince to acquire the cartoons for use in the English manufactory, and never was good counsel justified by more good results."

Van Dyke designed magnificent borders to the cartoons. After van Aelst made the tapestries of "Acts of the Apostles" for the Pope, the original Raphael cartoons remained the property of the Vatican. Acting on the advice of Rubens, Charles I. acquired the cartoons and they were taken to England in 1630. Thompson says that "according to some authorities their reproduction resulted in the finest tapestries ever woven in England."

The Vatican tapestries are without the van Dyke borders. The Mortlake tapestries, according to Thomson, have "the merit of possessing certain decorative qualities" that the Vatican tapestries do not possess. The weavers who made the Vatican tapestries, he said, "who were perfect at rendering subjects in the traditional Flemish style, were unable to do justice to the creations of Raphael. The effect of the tapestry in the Vatican is heavy and dull, notwithstanding the amount of gold and silver thread used in its construction; the noble types of heads and figures are vulgarized; a defect which is observable in the later Brussels version of the designs."

Description of the Borders.

In "The Miraculous Draught of Fishes" the border shows amorini playing with fishes, holding symbolic objects or instruments of the Passion of Christ, and the cartouches are occupied by Scriptural scenes. In the centre, at the top, are the royal arms of England, while in the corresponding space at the foot is a tablet containing a Latin inscription and the King's signature: "Car: Re: Reg: Mortl."

In "Christ's Charge to Peter," the vertical borders show the Pelican in her piety and the Phoenix. The cartouches have representations of the Transfiguration and the Ascension, while in the lower corners are larger figures symbolic of Faith and Justice.

Forde Abbey is open one day a week for the benefit of visitors who desire to inspect the tapestries.

The most important tapestry sale in the United States in recent years was said to have been the sale of the famous Mazarin tapestry, owned by J. P. Morgan, to Joseph E. Widener of Philadelphia, for $600,000. The tapestry took its name from the fact that it had been the property of Cardinal Mazarin, who guided the Government of France during the minority of Louis XIV.

18,559,787 CATHOLICS HERE.

Increase in United States Last Year Was 298,994.

The Roman Catholic population of the United States has reached a total of 18,559,787, according to the 1924 Official Catholic Directory, issued by P. J. J. Kennedy & Sons, 44 Barclay Street. This is an increase of 298,994 over the previous year. A statement issued in connection with the publication of the statistics and the growth of the Catholic population said:

"A further indication is evident in the number of Catholic clergymen. There are now 23,159 Catholic priests in the 104 archdioceses, dioceses and vicarates-apostolic listed in the general summary. This shows an increase of 614 over the total of last year.

"In 1923 the necrology of the clergy totaled 343. If to this figure we add the increase of 614 we obtain 957, which indicates that this number of seminarians were obtained last year, an increase of more than 100 over the newly ordained clergy for the year 1922.

"One hundred and ninety-nine new churches were established, and 550 more students were enrolled in ecclesiastical seminaries: 1,998,376 children were attending Catholic schools, an increase of 65,956 pupils in one year."

ART FETE PLANNED BY 50 SETTLEMENTS

United Neighborhood Houses to Hold Exhibition in Art Centre This Week.

WIDE RANGE OF PRODUCTS

Curtains for Vassar, Furniture, Pottery, Dolls, Sketches and Dyeing to Be Shown.

The Arts and Festivals Committee of the United Neighborhood Houses will hold an arts and crafts exhibition at the Art Centre, 65 East Fifty-sixth Street, this week. There are fifty settlements in the organization and most of them will have exhibits.

The Lenox Hill Settlement will exhibit curtains for use in Vassar College dormitories embroidered by the neighborhood women. These form part of a large order given by Vassar to this art group. Greenwich House will show furniture and pottery. The Emanuel Sisterhood is to contribute dolls dressed to represent the characters in Sleeping Beauty. The dolls were made by children of the house as models for the play, to be produced shortly.

There are to be exhibits of needlework, sketches, stagecraft, weaving and dyeing by the Beth-El Sisterhood, Christodora House, Educational Alliance, Federation Settlement, God's Providence House, Hamilton House, Henry Street Settlement, Hudson Guild, Judson Neighborhood House, Nassau Industrial School, the Seventy-ninth Street Neighborhood House, Union Settlement and Welcome House.

Brief talks are to take place every afternoon at 4:30. Miss Frances Morris of the Metropolitan Museum of Art will speak this afternoon on "Old World Lacemaking," to be illustrated by slides. Other speakers will be Miss Alice Stokes, on "Applied Design"; Miss Marian Hague, on "Art Embroidery"; Miss Emily Preston, on "Book Binding," and Miss Florence N. Levy, on "Training for Artistic Industries, Some Lessons From European Methods."

The Art Centre is open from 10 A. M. to 6 P. M. and is free to the public.

MISS McANENY TO WED.

Betrothed to H. Sherman Loud Jr.—Other Engagements.

Mr. and Mrs. George McAneny of 120 East Seventy-fifth Street have announced the engagement of their daughter, Miss Ruth Putnam McAneny, to H. Sherman Loud Jr., son of Mrs. A. D. Turnbull of Morristown. Miss McAneny was graduated from Bryn Mawr with the class of '23. Mr. Loud is a graduate of Stevens Institute of Technology, class of '21. No date has been mentioned for the wedding.

Cranwell—Riordan.

Mrs. Daniel J. Riordan, widow of Representative Daniel J. Riordan, has announced the engagement of her daughter, Miss Marion Caldwell Riordan, to Edward H. Cranwell Jr., son of Mr. and Mrs. Edward H. Cranwell of Yonkers, N. Y. Miss Riordan is a graduate of the Semple School of this city and also of National Park Seminary in Washington, D. C. Mr. Cranwell attended Fordham University. No date has been set for the wedding.

Moyes—Fellowes.

The engagement has been announced of Miss Ella F. Fellowes, daughter of Mr. and Mrs. Fred S. Fellowes of Exeter, N. H., to William Moyes Jr. of this city and Lawrence, Mass. Miss Fellowes was educated at Robinson Seminary and Middlebury College, and is a member of Phi Beta Kappa. Mr. Moyes was a member of the class of '23 at Yale. The wedding will take place in April.

SEEKS FRESH AIR FUND.

Union Settlement to Start a Campaign This Week.

The Board of Directors of Union Settlement, 237 East 104th Street, is inaugurating this week a campaign to raise funds to carry on the work of the organization in health classes, fresh air activities and club life which it offers to boys and girls in need of such opportunities. Union Settlement is one of the oldest institutions of its kind in New York, and in the last five years it has so enlarged its scope that additional funds are necessary if the growing needs of the neighborhood are to be supplied.

Officers and members of the Board of Directors are Arthur C. McGiffert, President; Edmund Coffin, Vice President; Gaylord S. White, Secretary; John Sloane, Treasurer; S. Max Nelson, headworker; Harris E. Adriance, Edgar E. Ager, Horace I. Brightman, Thatcher M. Brown, William Adams Brown, George L. Carlisle Jr., William Clark, Maitland Dwight, James H. Hoadley, Robert Jaffray, D. Hunter McAlpin, James C. MacKenzie Jr., Alexander T. Martin, D. Raymond Noyes, E. Stuart Peck, Arthur L. Swift Jr., J. Frederick Talcott, Harry F. Ward, Andrew W. Warden and George S. Webster.

HIRSTS GIVE RECEPTION.

Hosts at Musical Entertainment at Their Park Avenue Home.

Mr. and Mrs. William H. Hirst gave a reception with music yesterday afternoon in their apartment, at 375 Park Avenue. The artists were Miss Rozse Varady, 'cellist, and Eduardo Lankow of the Chicago Opera Company. Among the guests were Mrs. William H. Force, Mrs. Daniel Bacon, Sir Joseph and Lady Duveen, Mr. and Mrs. Robert Ogden Bacon, Mr. and Mrs. Frank V. Storrs, Mr. and Mrs. Walter Fearon, Mr. and Mrs. Samuel J. Wagstaff, Mr. and Mrs. David Heller, Mr. and Mrs. Charles E. Greenough, Mr. and Mrs. Charles E. Proctor, Captain Ugo d'Annunzio, Mr. and Mrs. George P. Messervy, Mrs. Llewellen Chambers, Andreas de Segurola, Mrs. Charles S. Whitman, Mrs. Frank Kling, Mrs. Harrison Irvine, Mrs. William A. Prime, Bruno Huhn and James Terry.

After the regular program, Beniamino Gigli of the Metropolitan Opera Company sang, at the request of the guests.

Spinster Dance Plans.

An entertaining program has been arranged for the last of the Spinsters' dances for charity held under the auspices of the Spence Alumnae Society in the ballroom of the Ritz-Carlton tonight. The cabaret performance will be called vaudeville night, and among those who have reserved tables are Mrs. J. Hindon Hyde, Mrs. Irving McKesson, Mrs. William H. Remick, Mrs. Murray Vernon, Mrs. Emil A. Keppler, the Misses Charlotte Demorest, Elizabeth Keyes, Virginia Sterry, Ruth Gregory, Ada Heinze, Elizabeth Howell, Barbara Whitmore, Rosemary Hollister, Adele Kelley, Marjorie Cleveland and Mildred Heye.

Miss Schwartz a Bride.

The marriage of Miss Estelle Schwartz, daughter of Mr. and Mrs. Joseph Schwartz of Yonkers, to Bernard Fink of 64 West 118th Street took place yesterday in the Temple of the Congregation of Ohab-Zadek in Yonkers. Rabbi Rosenberg performed the ceremony, which was followed by a reception at the Elks' Club. Miss Lillian Fink was maid of honor and there were five bridesmaids. Harry Schwartz was best man. Mayor Ulrich Wiesendanger of Yonkers and a number of other city officials were among the guests.

SOCIAL NOTES

New York.

Colonel Henry H. Rogers and Henry H. Rogers Jr. have returned from Palm Beach and joined Mrs. Rogers at the Ritz-Carlton.

Mrs. Russell A. Cowles of 420 Park Avenue will give a dinner and dance at the Plaza next Saturday night.

The New York chapter of the Southern Woman's Educational Alliance, of which Mrs. Charles Dana Gibson is Chairman, will hold a bridge and mah jong party at the Plaza this afternoon.

Mr. and Mrs. E. Ward Olney of Squareacres, Convent, N. J., are at the Ambassador for a short stay.

A luncheon for the Junior Committee of the benefit for the Babies' Dairy Association will be given today at the home of Mrs. Horatio S. Shonnard, 320 Park Avenue. Plans for the benefit to be held at the Sam H. Harris Theatre on April 6 will be discussed.

Parmely Herrick, who has been staying at Carlton House, left yesterday for his home in Cleveland.

Mrs. Ira Nelson Morris is at the Plaza to remain a fortnight. Mr. Morris, who is the Ambassador to Sweden, sailed last Saturday.

Mr. and Mrs. W. Winans Freeman gave a dinner in the terraced restaurant at the Plaza last night for Mrs. B. Frank Mebane and her sister, Mrs. Robert C. Parrish, who are visiting here from the South.

NEW SYNAGOGUE HOUSE.

Dr. Wise Leads Dedication of $500,000 Edifice.

The $500,000 Synagogue House of the Central and Free Synagogues, in Sixty-eighth Street, near Central Park West, was dedicated yesterday afternoon by the Rev. Dr. Stephen S. Wise, the rabbi.

The house has a front of rough granite which was taken out of the ground of the four city lots which the structure occupies. It is of Tudor architecture. The rooms have a stucco finish. The details of the architecture were planned by Mrs. Wise, and throughout is antique furniture which Dr. and Mrs. Wise have purchased in Europe.

A feature of the program yesterday was the unveiling by Dr. Wise of a stone taken from the ancient wailing wall of Jerusalem. This was presented to Dr. Wise two years ago by Sir Wyndham Deedes, civil governor of Palestine. It was to have been the cornerstone, but arrived too late, and has been placed in the front hall.

In the morning at Carnegie Hall Dr. Wise inaugurated his Jewish Institute of Religion, which occupies the top floor of the Synagogue House and already has thirty-five students. A feature is a library in memory of Samuel and Emil G. Hirsch, and there also is a tiny chapel for daily devotions by the students, in which burns a "perpetual light."

Speakers at the afternoon exercises were Nathan Straus Jr., Joseph M. Levine, Chairman of the Building Committee; Dr. Sidney E. Goldstein, head of the Social Service Department of the synagogue; Simeon B. Elsendraph, one of the architects, and G. Richard Davis, the builder.

MARY GARDEN, DOMESTIC.

Opera Star Says She Is Going to Play Hausfrau in "Werther."

Special to The New York Times.

CHICAGO, March 23.—Salome in the kitchen, Thais scrubbing floors! Cleopatra darning stockings!

Such is she going to be, says Mary Garden, operatic star, who whirled into Chicago today to spend a few days before sailing for Europe. She has just finished a six months' tour covering 25,000 miles, twice from coast to coast in concert and seventy performances with the Chicago Opera Company, and is now planning for next season.

"No more red ladies," she declared. "Next season I create Charlotte in 'Werther,' and Charlotte is a good woman—a German frau with half a dozen children. And in the first act I spread bread and butter for them."

In the sleeveless black gown and chic hat that nearly hid her shingle bob, crystal beads and eardrops the size of a half dollar, slimmer than ever, she did not quite suggest poor Charlotte cutting bread and butter.

"I'm working right now on Kundry in 'Parsifal,'" she said, "which I expect to do a year from now. And I consider that in this rôle I will reach the highest point of my operatic career. It is the most beautiful thing ever written and has been my ambition for years."

SIX SCHOLARSHIPS AWARDED

Announced by the Junior Society of Temple Emanu-El.

The Junior Society of Temple Emanuel announced yesterday that scholarships had been awarded to six New York men and women.

Walter W. Wolf, President of the society, in an announcement issued from the temple at Fifth Avenue and Forty-third Street, revealed that so far this year thirty-three such awards have been made by the young people of the congregation.

All the recipients of the scholarships are residents of New York City, and are selected for their worthiness, determined after inquiry, whether prompted by a direct application or otherwise.

The committee in charge of award of scholarships consists of Ruth Ulman, Chairman and Secretary of the Junior Federation; Dr. H. G. Enelow, Rabbi of Temple Emanuel; J. H. Friedel, assistant to managing director, National Industrial Conference Board; Dr. Leon L. Watters, Myron Blumenthal, George Marshall, Walter W. Wolf, Rita Wasserman, Hortense Florsheim, Marion Well, Claire Newman and Alvin Grauer.

PARIS PRODIGY TO LEAD.

"Youngest Conductor" Guest of Symphony Society April 6.

Harry Harkness Flagler, President of the Symphony Society, made public yesterday the plans for a post-season concert of the New York Symphony Orchestra in Aeolian Hall on Sunday afternoon, April 6, when Walter Damrosch's players will be heard under the baton of Vladimir Golschmann. The guest leader is a young French conductor, now in this country, who will sail for home April 12 on the Leviathan.

Mr. Golschmann made his Paris début in 1919, when he became known as the "youngest conductor" in the French capital. He has directed five annual series of concerts in Paris and appeared as guest in the Brussels Concerts Populaires, being invited again to Belgium after his own series this Spring. He also led the Diaghilev Russian Ballet in 1920 in its first post-war performances of Stravinsky's "Sacre du Printemps."

Mme. LeBlanc In Recital.

An audience, both sympathetic and indulgent, attended Mme. Georgette Leblanc's recital at Booth's Theatre last evening. Mme. Leblanc was suffering from the effects of la grippe so that no remarks can be offered on her singing of two groups of the most pronounced modernists, such as Poulenc, Honneger, Stravinsky, Satie and Varese. But her spoken poetry at once placed her in the category of dramatic actresses. The "tower scene" from Maeterlinck's "Pelleas and Melisande" had the quality of passion necessary to drive it home, and was greeted with enthusiasm. It was very nearly cut short, however, by the premature lowering of the curtain, but Mme. Leblanc, with great presence of mind, stepped to the front and continued her reading. She was assisted by Vladimir Dubinsky, 'cellist, who in his solos by Cui and Glazounov displayed a mellow tone of considerable beauty.

Matchabellis Give a Reception.

Prince and Princess Matchabelli gave a reception yesterday afternoon in their apartment at 50 Central Park West. In the course of the afternoon Mme. Elly Ney played some piano solos. Among the guests were Mrs. Richard T. Wilson, Mr. and Mrs. Alfonso P. Villa, Count and Countess Dru de Mongelas, Prince and Princess Francesco Rospigliosi, Mrs. Edward R. Thomas, Countess di Revel, Silvio Villa, Vladimir Behr and Imre Josicka Herzig.

MUSIC

"The Passion According to St. John."

By RICHARD ALDRICH.

The Friends of Music did one of their most signal services to the musical life of New York yesterday by giving in the Town Hall a performance of Bach's "Passion According to St. John." There was much interest in the occasion and the hall was filled.

Opportunities for hearing this work of the master have been extremely rare in this country. It has been several times given by the Bach Choir in Bethlehem. It is often heard in Germany and an annual performance of it is a self-imposed task of at least one of the musical organizations of London. None of the choral societies of New York have, we believe, ever undertaken it before. It has been quite overshadowed by the greater and more majestic "Passion According to St. Matthew."

This "Passion According to St. John" is, in truth, a little lower than the supreme beauty and moving power of the other one. It is an earlier work, for one thing. The contemplative and didactic verses—not many—with which the Scriptural narrative is interspersed in it were written by a poet of less feeling and literary skill—whoever he was, there is some doubt about it—than Bach's collaborator in the "Matthews Passion." Neither was a Milton, even mute or inglorious, and there is evidence that part of the text for the earlier work was somewhat hastily arranged, probably by Bach himself from the text of an earlier "Passion" by Brockes that Handel once set.

If there is less of the dramatically moving in the "Passion According to St. John," the reason is to be sought, partly at least, in the less detailed and lifelike description of the great tragedy given by St. John, and his neglect of some of the incidents related by St. Matthew and best adapted for musical treatment. Indeed, Bach found it necessary to help out the scheme of his work by borrowing certain passages from the first Gospel.

But if the musical style of the "Passion According to St. John" be considered a little less ripe, the imagination a little less lofty, the feeling a little less deep, than in the "Passion According to St. Matthew," the qualifying word can be employed only in comparison with that unequaled masterpiece. The opening chorus, one of the finest numbers, "Herr, unser Herrschen," is a later addition substituted by Bach for the chorus, "O Mensch, bewein dein Sünde gross," which he afterwards transferred to the "Matthew Passion." It is in the master's strongest style, most potently expressive in the use of the resources of counterpoint, and accompanied by a singularly beautiful, closely woven web of orchestral color, massive and imposing.

The work, unlike the "Matthew Passion," but like the great majority of the cantatas, ends with a simple chorale—simple, that is, compared with the great contrapuntal structures, but showing, as all the chorales show with which Bach interspersed his church music, how marvelously flexible plain four-part writing can be made by a great master. The real ending is the chorus that passes into it. "Ruht wohl, ihr heiligen Gebeine," giving a reminder of the corresponding number of the "Matthew Passion" with its tender accent of sorrowing farewell—but we cannot help thinking, less tender, less moving in its note of sorrow.

Most of the other choruses are dramatic; that is, represent the part the populace and the high priests took in the events portrayed; and have that vehemence that denotes the utterance of the crowds. It was a pity that some of the most effective of these had to be omitted, as the "Kreuzige" chorus, all on that one word; though of course many were left, as the "Ware dieser nicht ein Uebelthäter"; the exceedingly fine "Sei gegrüsset, lieber Judenkönig," the powerful "Wir haben ein Gesetz," "Wir haben keinen König" and the wonderfully vigorous "Lasset uns den nicht Zertheilen." "We cast that when Stravinsky's "L'Histoire de Soldat" is given on the stage the chief characters, the soldier, the devil and the reader, act or speak their parts, but the work "is not operatic, the stage action being quite incidental to the music." The tale is ironic. A soldier returns from war. He has many strange adventures. Life has changed for him. Nothing that he left is the same. His footsteps are dogged by the devil, who finally, in spite of the love of a princess and illusive promises of fortune, overcomes him. The instrumental pieces are the "Marche du Soldat," "Au bord du Ruisseau," "Marche Royale," "Petit Concert," "Tango," "Valse," "Ragtime" and "Danse du Diable." Part of this music is ironic and written with that clearness, conciseness and completeness of means which characterize Stravinsky. Much of it, however, is dull, a repetition of formulae which were "amusing," in artistic jargon, ten years ago. They have grown a weariness to the flesh by overmuch repetition, not only by Stravinsky but by other modern composers.

One of the most interesting compositions on the program was Miascovsky's piano sonata. Certain pages suggest Scriabine. The work as a whole, however, is not only brilliantly written for the solo instrument, but has a vital and racial quality. Miss Nadia Reinsenberg played the sonata with temperament and a fine technical equipment.

Poulenc's "Rhapsodie Negre" is partly Moorish, as it seems, partly satirical, and ingeniously made. The baritone singer bawls or mutters syllables in certain movements, sometimes in a comical manner, and this increases the barbaric flavor of the piece. Elsewhere the voice of Poulenc is heard, a disciple, at one time, at least, of Eric Satie, and appearing to be materially influenced by him in this music. Boris Soslavsky was the heroic baritone.

The String Quartet of Tansman, the young Polish composer little known here, has the great merit of brevity, of a definite melodic outline. It is said that this composer, still in his twenties, has undergone various musical influences, from Brahms to Schonberg. The influence of the latter is felt in this quartet, which is, however, well thought out and generally effective.

Miss de Vescovi sang very difficult and melodically ungrateful songs. Their text was not furnished in the program. This was unfortunate for the composer, for with the exception of the songs of Tommasini, which clearly have musical organism and proportion, the others were of the rather vague and meandering type which really requires a text, as a kind of labyrinthine clue to the composer's meaning. Miss de Vescovi accomplishes a trying task with marked intelligence and sense of style. The audience was large and sympathetically disposed.

The League of Composers.

By OLIN DOWNES.

The League of Composers, for its final concert of the season, last night in the Klaw Theatre, performed four instrumental works for the first time in America. These were a string quartet, by Alexander Tansman; "Rhapsodie Negre," by Francis Poulenc, for baritone, two violins, viola, piano, flute, 'cello and clarinet; Nicolas Miascovsky's third piano sonata, and Igor Stravinsky's "L'Histoire de Soldat," for a small ensemble, consisting of violin, clarinet, double bass, bassoon, cornet, trombone and percussion, conducted by Chalmers Clifton. In addition the league was assisted by Lucilla de Vescovi, who sang two songs to verses from Rabindranath Tagore's "The Gardener," by Franco Alfano; Michel Gniessin's "The Dead Princess" (first time in America), and two songs by Vincenzo Tomassini, "The Veil Moves" and "The Absent One."

Give Twilight Musicale.

More than 500 members of the Essex County Country Club attended a twilight musicale held yesterday evening at the club. Among the selections sung by the Criterion Male Quartet were "Twilight," "Duna," "The Drum," "Volga Boatmen's Song," "Old Black Joe," "Annie Laurie" and "Sunset." The Executive Committee in charge of the musicale included Arthur G. Hoffman, Charles L. Farrell, Henry L. Holmes, Edward H. Graves, Charles R. McMillen, Oscar L. Gubelman, Robert D. Reynolds and Thomas D. Webb. The Governors of the club have extended to the Orange Lawn Tennis Club, through its President, an invitation to attend next Sunday's concert.

GEORGE S. PALMER DIES.

He Was a Former Head of the Democratic State Committee.

COBLESKILL, N. Y., March 23.—George M. Palmer, former chairman of the Democratic State Committee and for several years the party leader in the Assembly, died here this morning as the result of an apoplectic stroke which he suffered while on his way to Syracuse last year. He was born in Richmondville, Schoharie County, sixty-one years ago, and had lived here since 1884.

Mr. Palmer studied law with the late Judge Charles Holmes and held high rank in the profession, being especially noted for his conduct of criminal cases. Without his knowledge or consent he was elected to the Assembly in 1896 and was returned continuously until 1906, serving as minority leader for the last five of those years. In February, 1912, he succeeded Norman E. Mack as chairman of the State Committee and was in turn supplanted by William Church Osborn two years later, the latter change being regarded as a first step by anti-Murphy Democrats to reorganize the party from the inside. Mr. Palmer was married in 1906 to Miss Mary Corry, who survives. Services will be held Wednesday afternoon in the local Methodist Church.

SUZANNE SHELDON IS DEAD.

London Actress a Victim of Pneumonia—Was Native of Vermont.

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By Wireless to THE NEW YORK TIMES.

LONDON, March 23.—Suzanne Sheldon, the actress, died here Friday of pneumonia. She was the daughter of Charles H. Sheldon of New York and a sister of Mrs. Anthony Hope Hawkins, wife of the novelist.

Suzanne Sheldon was born in Rutland, Vt., Jan. 24, 1875. Her grandfather, Charles Sheldon, was one of the pioneer developers of the Vermont marble quarries. Her brother, Richard, was a famous athlete at Yale. She made her stage début at the Lyceum Theatre in London in 1898 in "The Medicine Man," and had appeared since then in England and this country in a wide range of comedies.

SIR WILLIAM MACEWEN.

Professor of Surgery at Glasgow University Is Dead.

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By Wireless to THE NEW YORK TIMES.

LONDON, March 23.—Sir William MacEwen, Professor of Surgery at the University of Glasgow since 1892, and one of the leading authorities in the world on diseases of the brain, died Saturday in Glasgow, at the age of 75.

Sir William, who was knighted in 1902, had held many distinguished professional honors. He was a former President of the British Medical Association and of the International Surgery Society and an honorary member of the American Surgical Society. He was the author of several medical books.

Obituary Notes.

Dr. THOMAS C. MENDENHALL, last surviving member of the first faculty of Ohio State University, died yesterday at his home in Ravenna, Ohio. He was past 82 years old. Dr. Mendonhall was Superintendent of the United States Coast and Geodetic Survey for five years, and taught physics at the Imperial University, Tokio.

JOACHIM, Count of Etell and Klein Ellguth, geographer, explorer and colonial expert, died yesterday at Greifenburg, Silesia. He was 67 years old. The Count was Governor of the Bismarck Archipelago in the Pacific from 1887 to 1889.

Born.

PLAGER—Mr. and Mrs. Jack Plager (nee Ida Abelea), 736 Fox St., announce the birth of a daughter, March 19.

Confirmation.

LEHRER—Mr. and Mrs. Samuel Lehrer of 387 Bainbridge St., Brooklyn, celebrated on Saturday, March 22, the bar mitzvah of their son, Milton H. Lehrer, at the Temple Ahavath Chesed. A reception for friends and relatives was held at the Lorraine Hotel, in Brooklyn, on Sunday, March 23.

Died.

ARMSTRONG—William, on Sunday, March 23, 1924, beloved husband of Emma (Farmer) Armstrong. Funeral service will be held at the residence of his sister-in-law, Mrs. John A. Le Cato, 246th St. and Delafield Av., Riverdale, N. Y. C., on Tuesday, 8 P. M. It is requested no flowers be sent.

ATKINSON—Alfred Barclay, on March 22, beloved husband of Eleanor J. Funeral services at his late residence, 1,475 Grand Concourse, Tuesday, March 25, at 8:30 P. M. Interment private.

BAILEY—Suddenly, March 22, at 66 Parcot Av., New Rochelle, Catharine, widow of George Bailey and mother of Fred and Harold. Services at First Presbyterian Church, New Rochelle, 2 P. M. Monday, March 24. Interment Kensico.

BARDES—Sunday, March 23, 1924, Henry Bardes. Funeral service at his late residence, 158 Berkeley Place, Brooklyn, Wednesday at 2 P. M. Interment private.

BERNARD—Barney, beloved husband of Rose F., beloved son of Charles H. and Isabelle, beloved brother of Mrs. A. H. Tromenson; Mrs. Ira Bernstein of Atlanta, Ga., Nat, Blanche, Rhoda and Lester, at his home, 215 West 90th St., March 21. Body at Campbell's Funeral Church, 1,970 Broadway Sunday. Funeral at Central Synagogue, 55th St. and Lexington Av., 10 o'clock Monday.

BERNARD—We announce with deep sorrow the loss of our beloved fellow-member, Barney Bernard, who died at his residence, 215 West 90th St., on March 21. Funeral services at Central Synagogue, Lexington Av. and 55th St., Monday, 10 A. M. THE LAMBS.

A. O. BROWN, Shepherd.
GENE BUCK, Cor. Secy.

BETZ—On Saturday, March 22, Louisa, age 70 years. Funeral service on Wednesday, at 8 P. M., at her late residence, 33 179th St., Jamaica.

BRALL—Marie, suddenly, at her residence, 308 West 115th St., aged 69 years. Funeral from Chapel of Saul A. Rothschild, 159 West 190th St., Tuesday, March 25, at 1 P. M.

BROCKWAY—On March 22, 1924, at Clinton, N. Y., Fanny Jane Brockway, in her 94th year.

BULL—Suddenly, on March 19, 1924, at Osaka, Japan, Leila Bull, beloved sister of Mrs. Charles S. Burfitt and Miss Clemence Bull, Lebanon Springs, N. Y.

BURCHELL—At Summit, N. J., on Sunday, March 23, 1924, Ellen Rushton Haviland, wife of George W. Burchell. Services at the residence of her daughter, Mrs. Harry T. Rounds, 34 Whittridge Road, Summit, N. J., Wednesday, March 26, at 3:30 P. M.

CHAPIN—Dr. Charles Sumner Chapin, Principal State Normal School of Montclair, N. J., at Atlantic City, Friday, March 21, 1924. Funeral services will be held at the Congregational Church, South Fullerton Av., Montclair, Monday afternoon at 3:30. Lackawanna train leaves Hoboken at 2:30.

CROCHERON—At Glen Ridge, N. J., Sunday, March 23, 1924, Sarah Frances, wife of the late William H. F. Crocheron, daughter of the late Joseph G. Edge and mother of Mrs. Thomas H. Hall and Le Roy E. Crocheron. Private funeral services will be held at the home of her daughter, 876 Ridgewood Av., Glen Ridge, Tuesday afternoon at 2:45 o'clock.

DAMM—Suddenly, on Saturday, March 22, 1924, Gustave R., beloved husband of Anna H., 23d St., Whitestone, retired from New York City Police Department, Traffic B. Funeral services at Emanuel Evangelical Lutheran Church, Whitestone, Tuesday, March 25, 1924, at 1 P. M. Interment Woodlawn Cemetery.

DE BRUN—John Wilhelm Schultz, on March 23, at his home, 284 West End Av., in his 66th year, beloved husband of Siri and father of Elsie, Olav and Harry. Funeral services at the Gustavus Adolphus Church, East 22d St., New York City, Wednesday, at 2 P. M.

DUNNE—Thomas Francis, 400 10th Av., March 23, age 31. High mass at 10 o'clock at St. Michael's, West 34th, Wednesday, March 26.

FITZGERALD—Sister Agnes Loyola, on Saturday, March 22, 1924. Mass of requiem at St. Mary's Church, South Broadway, Yonkers, on Wednesday, March 26, at 10 o'clock.

FRANKENSTEIN—In Providence, R. I., March 22, 1924, Fanny Dixon Frankenstein, wife of the late Louis Jerome Frankenstein and daughter of the late Jesse Lathrop Moss and Sally Dixon Moss, of Westerly, R. I., aged 67 years. Funeral Tuesday, March 25, at 2 P. M., from her late home on West Broad St., Westerly. Interment in Riverbend Cemetery.

GARDINER—On Sunday, March 23, 1924, Aletia Gardiner, at her residence, 175 Eastern Parkway, Brooklyn. Interment Ontario, Canada.

GREEN—Thomas F., President of Silas E. Pearsall Co., suddenly, at Presbyterian Hospital on Sunday, March 23. Funeral services at his late residence, Great Neck, L. I., Thursday, March 27, at 3 P. M.

GRIBAYEDOFF—On March 22, Florence. Notice of funeral later.

HALL—At Montclair, N. J., Sunday, March 23, 1924, Matilda Blanche Hall, in her 74th year. Funeral services will be held at the Funeral Home of Arthur K. Brown, 56 Park St., Montclair, on Tuesday evening, March 25, at 8 o'clock.

HARRIGAN—Stella, on March 22, at her home, 519 Mineford Av., City Island, beloved wife of Cornelius Harrigan and daughter of Mrs. D. Strain. Funeral from home of her mother, 107 East 122d St., Monday, March 24, at 2:30 P. M. Interment Woodlawn.

HARRIS—David H., on March 21, in his 87th year, beloved husband of Nina and dear father of Frank and Marion, son of Mr. and Mrs. Henry M. Harris and brother of Ben and Jeremie. Funeral from the chapel of David J. Rothschild, 272 Lenox Av., on Monday, March 24, at 2 P. M.

HEALY—On March 22, 1924, at the Brooklyn Hospital, Harry B., beloved husband of Violet Healy (nee Holwell). Funeral services at the Lefferts Place Chapel, 98 Lefferts Place, near Grand Av., Brooklyn, on Monday, March 24, at 8:30 P. M.

HOECHSTER—Emma, widow of the late Feist Hoechster, dear mother of Moe, Max and Bertha. Services at Meyers's Funeral Parlors, 228 Lenox Av., Monday, March 24, at 10 A. M.

JACOBS—Bertha, dear sister of Mrs. Louis M. Cohn, Benjamin and Henry A. Jacobs. Funeral services will be held at chapel, 721 St. Nicholas Av., 146th St., Monday, at 2 P. M.

KELLER—On March 22, 1924, Elizabeth M., widow of William H. Keller, at her residence, 350 South 4th Av., Mount Vernon, N. Y. Funeral private. Interment Woodlawn Cemetery.

LEVIN—Elvira, widow of Leopold Levin, suddenly Friday, March 21, beloved mother of Emma Sternlicht, George, Elsie Schlesinger, Martha Manne, Abe, Morton, Cora. Funeral Monday, March 24, at 1 P. M., at the residence of her daughter, Mrs. A. E. Manne, 1,417 Grand Concourse. Interment at Bayside Cemetery, Woodhaven, L. I. European papers please copy.

LITTLE—Ella C., wife of J. W. Little, and mother of Mrs. M. M. Schlesinger, Mrs. J. P. Raff and Mrs. A. Raff, on March 22. Services Campbell Funeral Church, Broadway, at 66th St., on Monday, March 24, at 2 P. M.

LOEWENHERZ—Sophia, beloved widow of Dr. Joseph Lowenherz, and mother of Richard, Lillie, Anna, Herman, Ella, Josephine and Paul. Services at the Memorial Chapel of Jacob Herrlich Sons, 332 East 86th St., Monday, 2 P. M.

LUCE—On March 22, Clarence Luce, at the residence of his daughter, Mrs. William I. Seaman, Emerson Hill, Staten Island, N. Y. Services at Haydenville, Mass., Monday afternoon.

MABON—Frederick Judson, March 23, at Huntington, L. I. Funeral services at his late residence, 41 Knollwood Av., Huntington, Monday evening, March 24, at 8:15 o'clock. Long Island Railroad train 6:33 P. M. from Pennsylvania Terminal; 6:29 from Flatbush Av. Interment private.

ADVERTISEMENT.

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Died.

MacLEAN—On Thursday morning, March 20, at his residence, 2,122 5th Av., Charles F. MacLean. Funeral services at the Church of the Puritans, 130th St. and 5th Av., Monday afternoon, March 24, at 4:30 o'clock. Interment at Kensico Cemetery at convenience of family. Utica papers please copy.

MacLEAN—The members of the National Democratic Club are requested to attend the funeral services of their late fellow member, Charles F. MacLean, at the Church of the Puritans, 130th St. and 5th Av., Monday afternoon, March 24, at 4:30 o'clock.

THOMAS E. RUSH, President.

McBRIDE—On Saturday, March 22, at Saranac Lake, N. Y., John Leslie, son of Mr. and Mrs. Alexander McBride, of 140 Halsted St., East Orange, N. J. Notice of funeral later.

MENUT—Edouard B., after a long illness. Entered into rest on Sunday, March 23. Services Campbell's Funeral Church, Broadway at 66th St., on Tuesday, March 25, at 10 A. M.

NELSON—Benjamin, on March 23. Funeral from late residence, 1,636 Lexington Av., Monday, 9 A. M.

NEWMAN—Suddenly, March 21, 1924, Joseph Patrick, beloved husband of Sadie Newman and devoted father of Joseph Jr., Thomas, Mary, George, Edward and Catherine. Funeral Tuesday morning, March 25, 10 o'clock, from his late residence, 2,164 Grand Av.; thence to Holy Spirit Church, Burnside and University Avs.

O'CONNELL—On March 23, James F., beloved son of the late John J. and Annie O'Connell (nee McBride), and brother of Mary, Anna, Julia, Daniel, Lillian O'Connell, John J. Nugent and Mrs. William P. Boyle. Funeral from his late residence, 29 Louis St., Tompkinsville, S. I., Wednesday, March 26; Church of Our Lady of Good Counsel, Grimes Hill, where solemn mass of requiem will be celebrated at 10 A. M. Interment Holy Name. Automobile cortege.

PLAGER—Ida Abeles Plager, beloved wife of Jack Plager, on Sunday, March 23, 1924. Funeral services Tuesday, March 25, 10 A. M., at Stephen Merritt's, 304 West 126th St.

POLLAK—Harry, on March 23, 1924, of 1,026 Washington St., Hoboken, N. J., beloved husband of Ida (nee Levy) and father of Mrs. Flora Schiff, Sidney Pollak and brother of Morris. Funeral from his late residence, 1,026 Washington St., Hoboken, N. J., on Tuesday, March 25, at 1 P. M. Elbe Lodge, No. 893 F. and A. M., Elbe Chapter 563, O. E. S., Aryan Lodge No. 6, I. O. F. Sons of I., and Congregation Adas Emuno of Hoboken are invited to attend.

POWERS—John H. Campbell Funeral Church, Broadway, 66th St., until Monday.

QUIN—On March 23, Edward Albert, beloved husband of Ethel James Quin. Services at his late residence, 329 Washington Av., Brooklyn, Wednesday, March 26, at 8 P. M.

RAUNHEIM—Rachea O., on March 23, beloved wife of Julius Raunheim and mother of Stephane J. Raunheim. Funeral at the convenience of the family.

Died.

ROSENTHAL—Rosa, age 62, wife of the late Isaac Rosenthal. Survived by three daughters, Mrs. Hemley, Mrs. Meberg and Mrs. Scheuer. Funeral from her late residence, 10,159 117th St., Richmond Hill, Tuesday, March 25, at 2:30 P. M. Interment Mount Carmel Cemetery.

RUSSELL—On Sunday, March 23, 1924, Margaret A. Russell (nee Husted), widow of the late Robert C. Russell, in her 79th year. Relatives and friends are respectfully invited to attend the funeral services at the residence of her niece, Mrs. Ada Swanson, 104 West 90th St., New York City, on Tuesday, March 25, at 8 P. M. Interment on Wednesday, private.

SCHRAMM—Tillie (nee Thorman), on Friday, March 21, at her residence, 127 West 112th St., beloved wife of Max and revered mother of Nettie, Hattie, Jesse, Frances Schramm and Belle Isaacs and loving sister of Jake, Abe, Phillip, Cyrus and the late Henry Thorman. Funeral Monday, 11 A. M.

SIERCK—Edgar A., in his 40th year, son of the late C. William and Ottilie Sierck. Funeral services Monday, March 24, at 5 Park Av., at 2:30 P. M. Interment private. Omit flowers.

SMILEY—On Saturday, March 22, 1924, Mary E. M., wife of Edward A. Smiley. Funeral services will be held at St. Agnes's Chapel, 92d St., west of Columbus Av., on Tuesday, March 25, at 11 A. M. Interment at Rural Cemetery, Poughkeepsie.

SPELLMAN—On March 22, Ann, beloved wife of Joseph. Funeral from the residence of her niece, Nellie V. Gunn, 761 East 220th St., Bronx, on Monday, at 9:30 A. M.

STARKE—William H., beloved husband of Charlotte, suddenly, Saturday, March 22. Services at late residence, 115 Union Av., Clifton, N. J., Tuesday evening 7:45. Train leaves Jersey City 6:40 P. M.

STEUL—William, on Sunday, March 23, 1924, at his residence, 1,121 Woodycrest Av., beloved husband of Mary E. Steul. Funeral notice later.

STEWART—John, on March 23, 1924, beloved husband of Lillian Stewart and member of Hiawatha Lodge No. 454, F. and A. M. Remains lying in state at Michael Blaidr's Funeral Parlors, 730 East 163d. Masonic and religious funeral services at Woodstock Presbyterian Church, 165th St., corner Prospect Av., Bronx, on Tuesday evening, at 8 o'clock. Interment Wednesday, 10 A. M., Flushing Cemetery.

TODD—On Sunday, March 23, 1924, at the Presbyterian Hospital, William Stewart Todd, in his 61st year. Fun

SPRING SPORTS OPEN AT THE ZOO

Sparring Buffalo and Sprightly Seals Reveal Season's Influence at Bronx Park.

"FASHION SHOW" NEAR BY

Peacock Displays His Great Spread of Wonderful Feathers—Moving Day in the Reptile House.

There was an air of getting ready for the sport season yesterday at Bronx Park. All the animals knew that the Yankees had beaten the Pelicans, so they spent the day in tryouts all their own.

Two of the great buffaloes majestically walked to the ringside, where crowded a bunch of youthful fans and took their positions. Bets were placed. The stakes were low to start with—one peanut to two. Obviously the heavier of the two champions was the favorite (perhaps for his resemblance to Firpo). Breathless silence. "Ready, go," called a voice from the side lines. The regal beasts lowered their heads and advanced. They met. Their horns locked. They turned, first to the right, then to the left, heads rising and falling.

The excitement in the ring rose to the boiling point; stakes were doubled. "Four peanuts to your two on 'Firpo.'" The giant buffalo bore down on his adversary, the grip of his horns and the heft of his shoulders bearing him almost to the ground. "He's down, I win!" Benignly "Firpo" shook himself, released his hold and moved away with conscious triumph. It was only a sparring match. The date for the real fight has not been set.

The polar bears, Winter sports being over, lay in the sunshine thawing the icicles out of their heavy pelts.

A new form of aquatic sport was being tried out by the seals. It is said that it promises fair to be the season's most popular game. It may be called "tug of war." What its true name in seal language is has not as yet been made public. It is played in the following manner—as exhibited by Bronx Park experts: One seal is possessed of a rope about a yard long, which he grasps in the middle between his teeth. He swings his head back and forth with the rapidity which his rubberlike neck permits, whipping the water about him into a foam. His ever watchful eye is kept on its agitated surface, for from its depths his playfellow leaps forth at an unexpected moment, raising himself far in the air in an effort to secure one of the loose ends. It is rather suggestive of the way in which a schoolgirl jumps for the ball in a game of basketball, except that she does not try to catch it with her mouth.

Then the Fun Begins.

After repeated plunges he manages to grasp one extremity of the rope, then the real fun begins. They pull and tussle until one or the other looses his hold. Through the water they plunge flopping and rolling over, sometimes completely submerged, at others only their glistening sides visible as the sun's rays strike them. There are no rules in the game; it goes on until one or both are exhausted, or until the keeper interrupts the sport with the delight of fresh fish.

Not far beyond these fields of sport a fashion show went on. The white peacock was displaying the very latest thing in bridal effect. To be sure, in the peacock world it is "he" and not "she" who exhibits. But he was as conscious as any "she" of the beauty of the lacy transparency of his two and a half yard spread of feathers that trembled gently in the Spring breeze. He walked from one end to the other of the "show room" with just the proper degree of hip motion. He showed the front and then the back effect, and when he felt that it had been seen in all its loveliness he stood still and slowly fanned it back and forth until its tremulous delicacy resembled a fountain's spray.

It was moving day in the reptile house, where Spring cleaning was under way. In fact, it has just about been completed. The glass cases in which the snakes are kept are being redecorated with fine new backgrounds. Paul Hertzel, the artist, has endeavored to make the inhabitants feel quite at home by depicting the particular kind of fauna they are accustomed to on the walls that surround them.

The regal pythons and the anacondas are the only ones which are not yet in their newly decorated homes. They are residing in temporary domiciles. John J. Toomey, director of the reptile house, tells a thrilling tale of the way in which these mammoth serpents are transferred from one cage to another.

"The regal python," he related, "that big fellow, 23 feet long and weighing 200 pounds, was as gentle as a lamb. He happened to be uncoiled and swinging from a branch at the time when we wanted him to move, so we opened the cage and he, scenting freedom, slid down from where he hung and slowly glided out and along the floor. Fortunately, without any guidance from us, he turned in the right direction toward his new dwelling place. The door was open and, being of a curious nature, he looked in to see what it was like. His fancy was pleased, and in a few seconds we had him safely locked in.

"It as not quite so easy with the others. We need six tried men to move them. We cover the snake with a blanket; one man takes his head and the others are stationed at intervals along the rest of his body. It is easier getting him out than it is to put him in again. His head comes first, but on returning him his tail leads the way. Then it is that he gets nervous and his body rises in waves and coils. These big snakes are terribly strong, and if any of our men were to lose their nerve it might not fare well with the others.

"The smaller reptiles," continued Mr. Toomey, "such as the cobras and the rattlers, are moved in another fashion. We insert a stick in the cage and make them hang over it in such a way that they are suspended from the middle. The snake's attention is so centred on keeping his balance that he pays no heed to us humans who are handling him."

Mr. Toomey has been in his present position for twenty-five years and knows all the snakes and their habits; some of them are his pets and he likes to take them out of their cases to play with them. Mrs. Anaconda, he announces, is expected soon to give birth to a family. Mr. Toomey is preparing for the arrival of seventy little anacondas. Some weeks ago a rumor was circulated that the little ones had already come, and, in all eagerness to see this numerous family reporters came all the way from Boston! Anacondas, unlike many other snakes, are hatched before birth.

The only new arrival in Bronx Park so far this Spring is a baby aoudad, belonging to the family of Barbary sheep. It, too, knew that March 21 had come and gone, and lay in its rocky basinette, basking in the warmth of the Spring sunshine, while its mother stood in statuesque silence by its side keeping guard.

The lions, the monkeys, the tigers, the kangaroos, all have been allowed to get an airing; only the giraffe must wait until the weather is settled, for should he get a sore throat there is too much of it to take care of.

Ritz-Carlton Houseman Stabbed.

Police are searching the city for five men in connection with the stabbing of William Bush, a houseman at the Ritz-Carlton, early yesterday morning. Bush was stabbed twice in the back at West End Avenue and Sixtieth Street, receiving injuries which may prove fatal. He was taken unconscious to Knickerbocker Hospital.

JERSEY CITY BREAKS ANCIENT BLUE LAWS

Police Report 1,705 Violations, Including Purchases of Cigarettes and Gum.

The Jersey City police spent another active Sunday yesterday in behalf of the blue laws and reported 1,705 violations which will be presented to the Hudson County Grand Jury. Most of the evidence was gathered in places that previously had violated the laws as two violations are required for an indictment. In Elizabeth, N. J., theatre owners decided to put the laws to a test and for the first time in three years Sunday moving pictures were shown in four theatres. Policemen were present to gather evidence, but no attempt was made to stop the performances.

Jersey City offenses included purchases of ties, ink, cigarettes, chewing gum and fruit, against which the blue laws include a special provision. One man was booked for getting his shoes shined and another for getting a shirt and collar from his laundry.

Other violations included ball games and picnickers in the parks. In each of the seventeen city parks policemen found amusements of various kinds in progress. An amendment to the blue laws, passed in 1920, provides that games may be played in county parks with the permission of the Park Commissioners.

Edward A. Ransom Jr., Secretary of the Sunday League, organized to repeal the blue laws, announced that in the next week or so he intended to demonstrate just what a legal Sunday under the blue laws would be like. He declared he would get the 15,000 who have shown their opposition to the laws to meet for a walk through Jersey City to one of the county parks.

Boys and girls, he said, would be allowed to bring their marbles and tops, but would not be allowed to show them until they got to the park. Once there they could play to their heart's content.

The theatre managers in Elizabeth, admitting that the performances were a test of the law, declared that part of the receipts would go to charity. City officials instructed the police to find out what percentage would be given to charity. They indicated that the announcement might be used to screen an effort to commercialize Sunday.

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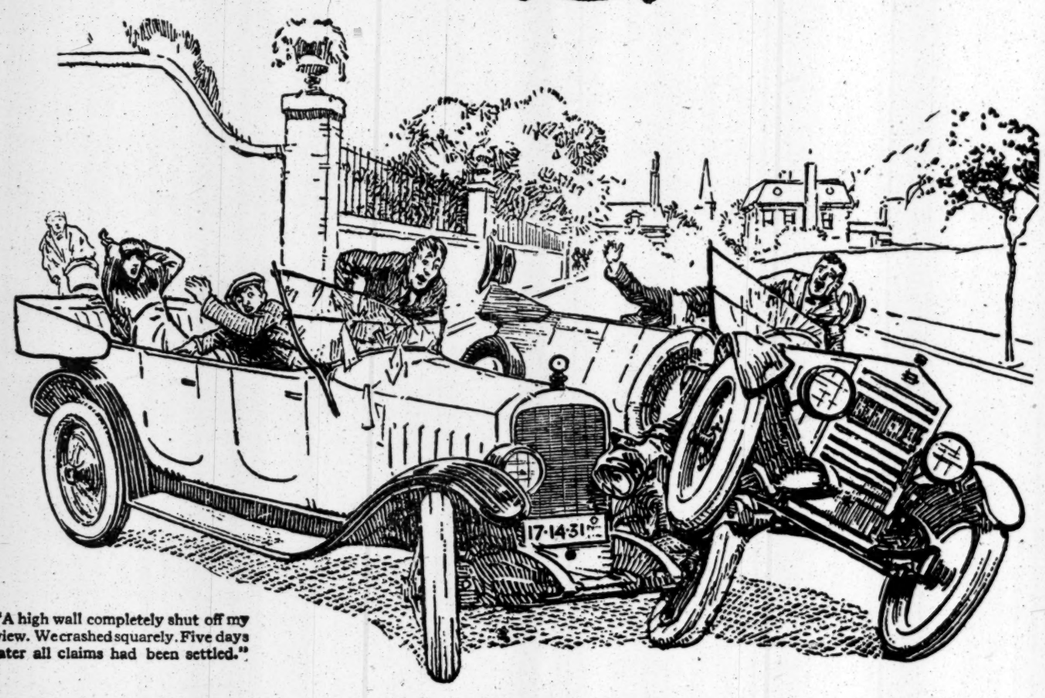

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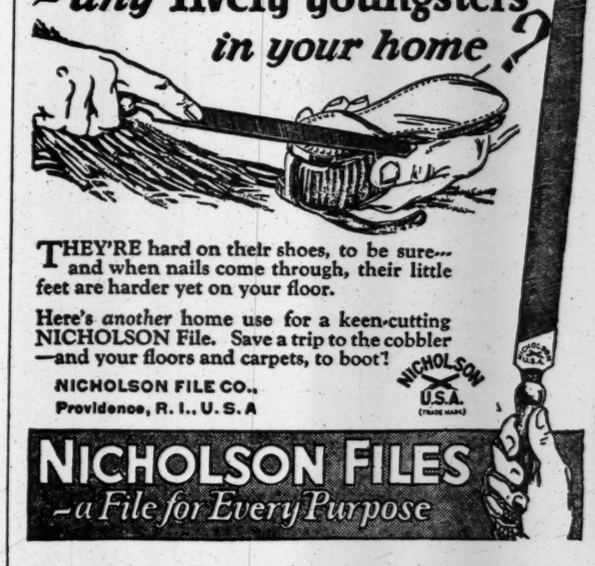

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WOMEN WON'T HEAR PLEA FOR PARK GRAB

Hulbert Is Forced to Call Off Conference Planned for Today at the City Hall.

INVITATIONS TURNED DOWN

Decline to Listen to Arguments Favoring Invasion for an Art Centre Site.

D. A. R. ACTIVE IN THE FIGHT

Many of the 37 Organizations Opposed to Seizure Will Protest at Albany Hearing on Bill.

Club women will not listen to any arguments favoring the invasion of Central Park for a site for the city's proposed $15,000,000 music and art centre. This was made clear yesterday, when Murray Hulbert, President of the Board of Aldermen, abandoned an attempt to arrange a conference with members of the New York City Federation of Women's Clubs at the City Hall this afternoon. Mr. Hulbert had hoped to win the federation, whose 100,000 members are on record against the invasion.

Another development in the fight was the announcement by Mrs. Alex O. Ihlseng, Regent of the Daughters of the American Revolution, State of New York, that she would enlist other patriotic societies in the fight against the art centre enabling bill in the Legislature.

The conference with club women was scheduled to be held in the Aldermanic Chamber at 1:30 o'clock, and invitations had been sent to members of the New York City Federation of Women's Clubs and other women's organizations. One of the first to be invited was Mrs. Thomas Slack, President of the New York City Federation of Women's Clubs.

"The invitations to meet Mr. Hulbert," said Mrs. Slack, "came to me through one of the federation's members, Mrs. Walter N. Sedgwick of 600 West 136th Street. She is a club woman and, I think, a friend of Mr. Hulbert. She said she was anxious to arrange a meeting between members of the federation and Mr. Hulbert at the City Hall at 1:30 o'clock on Monday afternoon, and explained that the President of the Board of Aldermen desired to present the side of those who favor building the music and art centre in the south end of Central Park.

"Wonderful for the Poor."

"Mrs. Sedgwick told me she thought the proposed music and art centre would be a wonderful undertaking; that it would mark a great step in the advancement of music and the arts, would place New York City in the lead in such matters and that it would be a 'wonderful thing for the poor.'

"I told Mrs. Sedgwick that what she said might all be true, but that the New York City Federation of Women's Clubs was against all park encroachments; that we stood for the preservation of the parks and that we would benefit the poor best by safeguarding the breathing spaces of the crowded city.

"I found it was impossible on account of previous engagements to accept the invitation to meet Mr. Hulbert, but Mrs. Harold Thomas, Second Vice President of the New York City Federation of Women's Clubs, agreed to go."

One of the reasons why Mrs. Slack found it impossible to attend the conference was because she is waging an active fight among women's clubs and other organizations to block the proposed park invasion. It was through her that the Queensborough League of Mothers, an organization of between forty and fifty clubs, including some outside Greater New York, enlisted in the movement to block the project. Several days ago the league declared its opposition and wired a protest to Speaker Machold asking him to do all he could to block the park grab enabling act now before the Cities Committee of the Senate and House.

Another meeting at which Mrs. Slack said she found a most sympathetic response when she spoke against the park encroachment was the Louisiana Society, and at a meeting of the Drama Comedy Club at the Hotel Astor last Friday she said her protest aroused the enthusiasm of the members.

Resent Park Encroachment.

"I told the members that I was going to tell them something that would make them very angry. There were more than 1,500 persons in the ballroom, including thirty or forty club Presidents, and it made me happy to see how they resented the attempt on the part of the city authorities to take away a large part of the park to be used as a site for the art centre."

Mrs. Slack said she intended to go to Albany on Tuesday as a delegate of the New York City Federation of Women's Clubs to protest against the park invasion at the public hearing on the enabling act.

Mrs. Thomas, who agreed to attend the conference desired by Mr. Hulbert, is President of the Century Theatre Club. Explaining how the plans fell through, she said:

"The message was brought to us through one of the federation's members that Mr. Hulbert would like to speak on the other side of the Central Park art centre question, and would like to have us come down to the City Hall. I said I would come.

"Of course, I am against the use of the park for an art centre site, but I am always willing to hear the other side of any question. But about an hour ago I was called on the telephone by Mrs. Sedgwick, who said she couldn't find enough women's club Presidents who were 'willing or free' to go to the City Hall, so the meeting had been postponed to some other date."

The number of civic, business, political and other organizations in the fight to prevent the park grab has been increased to thirty-seven. Of that number fourteen have made arrangements to send delegations to the hearing at Albany tomorrow.

It is estimated that nearly 2,000,000 persons are represented directly or indirectly by the thirty-seven organizations and the labor unions which have always been opposed to misuse of park land. The unions will declare their action within a few days.

At the Board of Estimate hearing on the park site for the art centre on March 6, Philip Berolzheimer, City Chamberlain, who, with Joseph Haag, Assistant to the Mayor, sponsors the scheme, announced that his list of persons favorable to the project included sixty-five names. Among the first of the park site advocates to be heard were Henry W. Taft, Otto H. Kahn, Laurette Taylor, John Drew, of the Actors' Equity Association; Arthur S. Somers, former President of the Board of Education, and more than half a dozen other speakers. Mr. Berolzheimer did not make public the names of all those on his list.

Organizations in the Fight.

The organizations on record against the invasion include the following:

Parks and Playgrounds Association of the City of New York.
City Club of New York.
Chamber of Commerce, New York State.
Merchants' Association.
Fifth Avenue Association.
Broadway Association.
Citizens' Union.
Women's League for the Protection of Riverside Park.
American Scenic and Historic Preservation Society.
Municipal Art Society.
New York City Federation of Women's Clubs.
City Gardens Club.
American Society of Landscape Architects, New York Chapter.
Council of the Parents' League of New York.
West End Association.
Woman's City Club.
Governing Board, City Parliament of Community Councils.
Henry Street Settlement.
Hudson Guild.
University Settlement.
Manhattanville Community Councils.
112th-113th Street Association.
Allied Business Men's Protective Association.
League of Women Voters.
Bronx Chamber of Commerce.
New York Branch Shut-In Society.
Exchange Club of New York City.
Architectural League of New York.
New York and New Jersey Section Woman's Department National Civic Federation.
Child Welfare Committee.
Republican County Committee.
Columbia University of the City of New York.
Republican Club of the Fifteenth Assembly District.
Taxpayers' Alliance of the Borough of the Bronx.
Actors' Fidelity League.
New York Board of Trade and Transportation.
Queensborough League of Mothers.

The Community Council of New York at a special meeting of its City Parliament yesterday afternoon, voted to send its Executive Secretary, Jabez E. Dunningham, to Albany to protest against the art centre enabling bill. The Council made public the text of the following resolution adopted by its Board of Governors:

"Whereas, it is contemplated to erect in Central Park a music centre and textile buildings, therefore be it

"Resolved, That the governing board of the City Parliament of Community Councils requests that no encroachment be made for the purpose of erecting thereon a music centre or textile buildings, so-called, and that this resolution be forwarded to the City Parliament for its endorsement."

The resolution was approved by the City Parliament, which has a membership of more than 7,000. Other organizations that will send delegates to Albany include: Parks and Playgrounds Association, City Club, Chamber of Commerce of the State of New York, Merchants' Association of New York, Fifth Avenue Association, Broadway Association (12 members), Citizens Union, Women's League for the Protection of Riverside Park, Municipal Art Society, New York City Federation of Women's Clubs, City Gardens Club, League of Women Voters and the New York Branch of the Shut-In Society. Several others to act today.

The protest of the D. A. R. is contained in the following resolution adopted at a recent meeting.

"Resolved, That the Daughters of the American Revolution, State of New York, in convention assembled, do earnestly protest against the proposed music and art centre being established in Central Park."

"The resolution was unanimously adopted," said Mrs. Ihlseng. "And when you bear in mind that the ladies who voted on it are descended from ancestors who were the founders of Central Park, it ought to mean something.

"If there is anything that the Daughters of the American Revolution can do to further the fight against the park encroachment we can be counted upon, for we stand for the preservation of the integrity of Central Park and the congested city's other breathing spaces.

"We are ready to enlist the support of the allied patriotic societies. If those who propose to invade the park dare to go against the best sentiment of New York there will be a great political upheaval in the next election."

5,000 Names on Protest.

Mrs. Mortimer Fox of the Horticultural Society of New York, who was in charge of a booth at the International Flower Show last week, will go to Albany to present the petition which was signed by 5,000 persons at the show protesting against the invasion. Several members will accompany her.

Richard Welling, a director of the Parks and Playgrounds Association, and a member of the Municipal Art Society, will speak at a meeting of the Professional Women's League, 144 West Fifty-fifth Street, this afternoon. The league has expressed its desire to learn about the project.

The ranks of the park defenders were greatly strengthened when the New York and New Jersey Section of the Woman's Department, National Civic Federation, declared itself in the following appeal to the Cities Committee in both houses of the Legislature to defeat the pending bill:

"For so large a city, New York is singularly lacking in public park space, especially in the Borough of Manhattan. We, therefore, feel that no space should in the future be allotted in Central Park to buildings of any nature whatsoever, and the park area should be inviolate from now on. Should the bill be passed it would inevitably open the way to other encroachments in Central Park. . . . We look to you to defeat the measure."

Miss Elizabeth Peters, President of the New York branch of the Shut-In Society, 129 East Thirty-fourth Street, said that the branch desires to record its opposition to the project. "We are strongly of the belief that the erection of these buildings in the park would seriously interfere with the use of the park for the further enjoyment of the public," she said. "We are thoroughly in accord with the sentiments already expressed by the many civic organizations opposing the plan."

JEFFERSON DINNER APRIL 7.

3 Descendants of Third President to Honor Foundation Governors.

Three descendants of Thomas Jefferson, Dr. C. Mason Smith of Fredericksburg, Va.; J. H. Ruffin of New York, and Mrs. H. H. Hutchens of New Rochelle, have accepted invitations to attend a dinner to be given to the Board of Governors of the Thomas Jefferson Memorial Foundation at the Hotel Commodore Monday evening, April 7. The dinner will be in appreciation of the work of the governors in the campaign for funds to establish Monticello as a permanent national memorial for him.

Approval of the plan was expressed by President Coolidge in a letter to Frederick A. Wallis of the Dinner Committee. The President said:

"The Thomas Jefferson Memorial Foundation is carrying on a work deserving of encouragement and respect. In making sure that Monticello, the home of Thomas Jefferson, shall be preserved, the foundation has taken its place among the genuinely patriotic movements of the country."

2,000 Chickens Die in Fire On Kahn's Long Island Estate

WOODBURY, L. I., March 23.—Fire today destroyed several chicken houses and more than 2,000 chickens on the estate of Otto H. Kahn, New York banker, near here. Firemen from Cold Spring Harbor prevented spread of the flames to several other outbuildings.

The residence, quarter of a mile away, was not menaced by the blaze, which is believed to have started in an incubator or in defective electric wiring. Estimate of the damage could not be obtained.

APPROVE COOLIDGE'S ARMAMENT VIEW

Americans in Europe Agree It Is Useless to Call a Conference at Present.

SITUATION TOO INVOLVED

United States Has No Inducement to Offer, It Is Felt, Such as Insured Success of Washington Parley.

By EDWIN L. JAMES.

Copyright, 1924, by The New York Times Company.

Special Cable to THE NEW YORK TIMES.

PARIS, March 23.—Americans in Europe who are close observers of the international situation feel that when President Coolidge discourages attempts to have him call a disarmament conference he shows an excellent conception of the realities. To their view, it would be perfectly useless to call a disarmament conference in Washington at this time. Indeed, it would be worse than useless, because its certain failure would cause international ill-feeling.

These observers present their conclusions and deductions in this way:

People favoring the project doubtless have in mind the Washington naval conference and its successful limitation of the building of capital ships. But a second Washington conference called now would not meet under the same circumstances. There may still be those who believe England and Japan accepted limitation of capital ships from love of humanity and devotion to peace, but President Coolidge probably realizes that England and Japan accepted Secretary Hughes's proposals for the one big reason that if they did not England stood to see the United States build a bigger fleet than hers and Japan to see America outstrip her even further.

When we offered to give up the naval supremacy we were able financially and otherwise to achieve, England and Japan agreed. France was forced into the arrangement against her will and Italy accepted because she was put on a parity with France and because limitation in no wise interfered with her plans.

No Such Inducement Possible Now.

But the United States would have no such inducement to offer at a 1924 conference. Suppose, the observers argue, we undertook to limit auxiliary naval craft—submarines in particular—which were not limited by the naval treaty. If, against the advice of our leading naval authorities, the Washington Government proposed abolition of submarines, it would inevitably run into a flat refusal by France, especially in view of the recent show of British naval strength in the Mediterranean manoeuvres off the southern French coast; that is, between France and her North African colonies.

As for light ships, England would probably take the same stand Mr. Balfour voiced in Washington two years ago, that without limitation of submarines there could be no limitation of craft built to combat submarines.

In addition to limitation of submarines, which England regards as unnecessary for her ocean lines of communication, the British are interested in the limitation of aircraft, there having arisen immense popular attention in England to the superior air strength of France. If it were proposed to apply to aircraft the same principles as were applied to capital ships—a future strength proportioned to existing strength—France would be pleased, for that would give her an air strength more than twice that of England's.

But England's experts do not intend any such limitation, and former Premier Baldwin stated in the Commons that it was his idea that air strength should bear a ratio to capital ship strength. With French military experts believing that the next great war will be fought in the air, it is extremely doubtful if any headway could be made in persuading them to cease their development of this arm.

Suppose America were to propose further humane rules for the conduct of war. She would face the fact that those adopted by the last Washington conference have never been approved by the necessary number of nations.

As for the extension to other nations of the provisions for the limitation of capital ships, last month's Rome conference in Rome showed that practically none of the nations concerned was willing to accept a ratio calculated on existing strength. Russia asked for four times what was allowed her. Brazil could not see why her navy should be smaller, Argentina and Holland laughed at being limited to 25,000 tons.

Question of the Armies.

Turn to the armies. America has not an army large enough to reduce. Neither has England. It would, then, be an issue of the continental armies headed by the French. The French Army is now about the size of 1913, and only yesterday Parliament approved a law reorganizing it at its present strength. With Germany having failed to pay reparations and with Germany full of the carefully fostered spirit of revenge, so that in the strength of the French armies lies the only hope of making Germany pay—and General Dawes agrees with that French point of view—it is not, American students of the situation believe, an opportune time to suggest to the French a reduction of their forces unless America is willing to offer some sort of military guarantee to France, which would be possibly the only price at which further cutting down of the French Army could be had.

The only other possible price would be America joining the League and backing up its guarantees to France against German revenge. Naturally, it is not supposed that Secretary Hughes would make any such proposal.

Were Germany invited to a conference to limit land armaments, she could offer nothing, since under the Peace Treaty she is limited to 100,000 men.

There is the Polish Army, which is large; but it is not imagined that Poland would do otherwise than follow the example and advice of her French ally.

To sum up, it is agreed that as Europe is now we would be merely wasting our breath to advise Europe to disarm for the good of the world. We would only be asked why we did not join the League of Nations. When we offer not to build the biggest fleet in the world other maritime powers agree. If we offer to reduce what is owing us other nations will reduce what is owing them. But Europe is not going to cut down its armies this year because Uncle Sam thinks it is a wise thing to do.

FINDS BEGGAR ASLEEP IN ROYAL APARTMENT

Countess Discovers Man in Quai d'Orsay Room Reserved for Rumanian King.

PARIS, March 23.—The Countess Peretti de la Rocca, wife of the Director of Political Affairs of the Foreign Office, last night discovered a man asleep in the royal apartment in the Quai d'Orsay, which had been reserved for King Ferdinand and Queen Marie of Rumania, who are expected to arrive soon in Paris.

The Countess raised an alarm and the intruder was arrested. He confessed that he had slept in the apartment two nights. The police assert that he is a professional beggar.

The Countess, who is well known in Washington, Mexico City and Santiago, Chile, received congratulations from her friends for causing the arrest of the man.

Protests on Marine Act Inspired By British Shipping Board, Official Says

Special to The New York Times.

WASHINGTON, March 23.—Vice-Chairman Plummer of the United States Shipping Board, in a formal statement issued tonight, asserted that foreign interests were behind protests against enforcement of Section 28 of the Merchant Marine act of 1920, under which preferential rail rates may be granted on imports and exports handled by ships flying the American flag.

"I am receiving many letters regarding Section 28," said Mr. Plummer. "The significant part of this correspondence is that from New England comes declarations that this act will destroy the foreign shipping business of New England and will give it to the ports of New York and the South. From the South come protests that it discriminates against the South and gives the business to New York and New England. Next Monday there is to be a meeting in New York City protesting that this section discriminates against the Port of New York and will give business to New England and the Southern ports.

"In the same mail there came from the State of New York two letters, one protesting vehemently because Cuba and the West Indies are not included under Section 28, as the writer says they should be; the other, from the same State, protesting violently because it is assumed that Cuba and the West Indies are included.

"Of course, with my experience of thirty years, I at once formed an opinion as to the inspiration of these protests and it happens that my opinion is confirmed by one of these protesting letters, the writer of which inadvertently sent me the copy which, in the lower left hand corner, contains this notation: 'Copies to the Grand Trunk' (meaning the Grand Trunk Railway, a Canadian system). I have no doubt that if the inspirers of the bulk of these other letters had been as frank as this writer inadvertentry was, there would have appeared in the lower left-hand corner of most of these protesting letters one of the following notations:

"'Copies to the Grand Trunk,' 'Copies to the Canadian Pacific,' 'Copies to the Cunard Steamship Company,' 'Copies to Lamport & Holt' and 'Copies to other foreign steamship lines.'

"But as all these protests agree in the statement that this section will reduce the amount of business done by foreign ships in that particular port, it is fairly evident that American ships are to secure an increased business through this section, and that was why Congress, not the Shipping Board, enacted this particular law. And that this is the foreign view is shown by the emphatic protest of the Liverpool Chamber of Commerce."

CALL N. Y. CLEANEST BIG CITY IN WORLD

Committee of Fourteen Have Good Word So Far as Open Vice Is Concerned.

SECRET EVIL GAINS SLOWLY

Change in Law Favored to Meet Conditions Shown by Records of Women's Court.

New York is the cleanest great city in the world, so far as open vice is concerned, but secret vice has slowly been gaining ground for the last two years, according to the annual report of the Committee of Fourteen, made public yesterday.

The committee, it is announced, is unanimously determined to seek an amendment to the present State law against the social evil, which would tend to reduce commercialized vice by creating a definite deterrent to men who otherwise would further it.

"While New York City has less open vice than any other of the world's large cities," says the report, "the improvement has been maintained only through the continuance of the efforts by which this condition was secured.

"The evidence of vice in secret places is proved by the records of the Women's Court, and those same records show the results of the endeavors of the police to locate its hiding places."

The report cites that for 1918 the records of the Women's Court showed more than 3,500 arraignments on vice charges. The number decreased to less than 1,500 in 1920, but in 1920 and 1923 increased to approximately 1,900.

"The decrease in 1919 and 1920," says the report, "may be attributed to the greater effectiveness of the work of the Women's Court, due to the change in the hours of its sessions from night to day and to the enlarged force of probation officers assigned to the court. No special reason can be given for the increase in the last two years. The court and its procedure have continued unchanged. There has been no change in police policy, Commissioner Enright having continued in charge of the police. Moreover, during these years the police have been handicapped by an increased cost of securing evidence, without a corresponding increase of the appropriation for this purpose."

The committee finds that the old types of disorderly houses have been suppressed and that there has been no revival of vicious hotels. Taxicabs, the committee finds, are an increasing source of immorality.

The report contains a review of vice conditions in London and contrasts them unfavorably, so far as open immorality is concerned, with those here. The situation in London, it is alleged, is much the same as it was in New York in 1910.

The report discusses delinquency, but concludes that the causes are varied and interwoven.

"Of the 1,325 individuals convicted in 1923," the report says, "72 per cent. had not been previously convicted, compared with 67 per cent. and 61 per cent. in the preceding years. Of the 375 who had been convicted prior to 1923, almost 50 per cent. had had but one previous conviction. The persistent offenders, those with records of four or more convictions, numbered 144. The proportion of these persistent offenders was a fraction less than 11 per cent., as compared with 13 per cent. in 1922 and 17 per cent. in 1921."

GERMANS NOW DOUBT CZECH TREATY TALE

Think Alleged Military Compact With France Was Work of International Forgers.

BERLIN, March 23 (Associated Press).—Doubt in the authenticity of the text of an alleged secret military compact between France and Czechoslovakia, recently published in Theodore Wolff's Berliner Tageblatt, is now being freely expressed in a section of the Berlin press. The newspapers are of the opinion that Wolff was the victim of international forgers who specialize in the fabrication of diplomatic documents.

Vorwaerts, the Socialist organ, pronounces the compact a plain forgery, although it assumes the text was published in good faith. George Bernhard in the Vossische Zeitung also questions its genuineness and cites textual peculiarities in support of his contention. Incidentally Bernhard expresses the suspicion that German official quarters inspired the exposure, which he asserts is bound to prove inimical to German interests abroad and equally disastrous to Germany's relations with her eastern neighbor.

The writer also assumes that Dr. Eduard Benes, the Czechoslovakian Foreign Minister, in view of his active connection with the League of Nations, would not dare to become a party to a compact which ran counter to League principles or which he would deliberately conceal from the League.

The sudden death yesterday of Valastimil Tusar, the Czechoslovak Minister in Berlin, is believed to have been hastened by agitation occasioned by the German newspapers' exposure of the alleged compact. While he is known to have been ailing, Vorwaerts openly avows that the controversy growing out of the publication of the alleged compact, in which Tusar had become involved, was directly responsible for his death.

The Minister was one of the most popular members of the Berlin diplomatic colony. He was credited with having been actuated by a sincere desire for an improvement in the relations between Germany and his country.

4 GIRL LIFE SAVERS WIN HERO MEDALS

Thirteen Awards Made to Telephone Co. Employes for Noteworthy Service in 1923.

2 WOMEN SAVE 7 IN LAKE

Vail Memorial Gifts Include Rescues From Drowning, Autos and Peril From Live Wires.

Thirteen awards of Theodore N. Vail memorial medals in bronze to employes of the New York Telephone Company, for heroism and noteworthy service during 1923, were announced yesterday. Four girls headed the list. Others were male employes. The awards were made for rescues from drowning, runaway horses and electrocution.

Irene V. Mack of 1,046 Greene Avenue, Brooklyn, and Charlotte McQuade of 1,466 Grand Concourse, the Bronx, received medals for saving seven persons from drowning last Summer in Lake Bomoseen, Vt. The young women, who were on their vacation, were rowing on the lake when the engine of a motorboat exploded nearby, hurling the passengers into the water. They hauled two persons into their boat and directed the others to cling to the sides.

Margaret C. Carr of 1,914 Butterfield Avenue, Utica, N. Y., a toll operator, rescued a man and woman from drowning last Summer in Madison Lake, N. Y., and brought them both ashore at the risk of her life. Madeline Kohl of 102 Pershing Avenue, New Rochelle, N. Y., plunged into Catskill Creek at Leeds, N. Y., last Summer, and rescued a drowning man.

Eugene H. Allen of 514 Eleventh Street, College Point, L. I., a cable splicer, saved two men from drowning last Summer at Crab Meadow Beach, L. I. One of the men had strangled the other until he became unconscious. Allen revived the unconscious man.

Andrew J. Burke of 11 Bancroft Place, Brooklyn, and Paul J. Smith of 1,353 East Ninety-fifth Street, Brooklyn, telephone installers, stopped a team of runaway horses in a crowded New York street last May. They leaped upon the necks of the horses and halted them after being dragged 200 feet.

William Brynidisen Jr. of 32 Madison Avenue, Westfield, N. J., line foreman, and Guy E. Thomas of 5 Walhelm Avenue, Plainfield, N. J., chauffeur, rescued a three-year-old boy from drowning at Bound Brook, N. J., last December. George Fager of 22 Continental Place, Glen Cove, L. I., and John Weber of Front Street, Glen Cove, linesmen, saved a fellow workman from electrocution at Port Washington, L. I., last September.

Herman J. Schmitz of 972 East 218th Street, the Bronx, a splicer's helper, was hurt a year ago in saving another workman from being struck by an automobile. E. R. Tharp of 1,866 Seventieth Street, Brooklyn, a repairman, saved a drowning child at Coney Island last December. He plunged from a high pier into the water and pulled the child to shore, where he applied first aid methods.

DIES OF 5-YEAR-OLD WOUND

Patrolman Leo Sexton Succumbs to Bullet Fired by Bandit.

A bullet wound received more than five years ago in a revolver battle with bandits he was pursuing caused the death yesterday in Harlem Hospital of Patrolman Leo Sexton of 2,676 Eighth Avenue. A cerebral hemorrhage was the immediate cause of death. At the time he was shot, Sexton, who previously had gained a medal for heroism in rescue work at a Bronx fire, was attached to the Alexander Avenue station. The bullet was removed from his head and Sexton's wife took the missile to their home from Lincoln Hospital as a souvenir.

Sexton was shot when he followed into a hallway at 548 East 138th Street, Bronx, bandits who were arguing about a stolen automobile.

COULDN'T HEAR SENTENCE.

Murphy, 70, and Murray, 56, Both Deaf, Sent to Workhouse.

"Three months in the workhouse," shouted Detective Mugge of the pickpocket squad into the ear of his deaf prisoner.

That was the first intimation seventy-year-old John Murphy of 100 Bowery had yesterday of the result of his plea of guilty of jostling, before Magistrate Henry M. R. Goodman in Tombs Court. John Murray, 56 years old, who was arrested with Murphy on the same charge, received a similar sentence.

Murphy, who is known, the police say, under the alias of "Deafy Ennis," was arrested Saturday at Washington and Vesey Streets by Detectives Mugge, Raffa and Finn of the pickpocket squad. Both he and Murray, who is known as "Deafy Dow," according to the police, have served numerous prison terms.

To Plan Salvation Army Campaign.

Henry W. Taft has called the first meeting of the Salvation Army Home Service Committee for Greater New York to be held today at luncheon hour at the Bankers' Club, 120 Broadway. Plans for raising $512,500 for Salvation Army work in this city this year will be discussed. The campaign will be before the public from May 4 to 17.

The New York Times regrets the necessity for the omission of six columns of advertisements from today's issue.

Advertisements for daily editions must be received before 4 P. M. on day preceding publication.

Y.M.H.A. CELEBRATES 50 YEARS' SERVICE

Golden Anniversary Observed by 1,300, Including Leaders in Jewish Life.

TRIBUTES OF OTHER FAITHS

Spokesmen for K. of C. and Y. M. C. A. Tell of Comradeship in Work for Same Ideals.

Fifty years ago a group of far-seeing Jews met in the home of one of their number and organized the Young Men's Hebrew Association for the cultural and intellectual advancement of the Jewish youth. Last night there were assembled in the grand ballroom of the Hotel Astor more than 1,300 men and women, including the leaders of the Jewish faith in this city, to celebrate the golden anniversary of the institution's founding.

Members of that race, however, were not the only ones who praised the association for its work in building character. Judge William D. Cunningham of Ellenville, N. Y., representing the Knights of Columbus, and James M. Speers, representing the Young Men's Christian Association, spoke their praise for the Jews in behalf of the Catholics and Protestants, and Senator Royal S. Copeland, another non-Jew, added his support. Other speakers were Louis Marshall, Joseph L. Buttenwieser, President of the Federation for the Support of Jewish Philanthropic Societies, and Dr. Jacob Kohn of Temple Ansche Chesed. Judge Irving Lehman of the Court of Appeals, President of the Young Men's Hebrew Association, presided.

Good-Will of the Catholics.

"I am very sure," said Judge Cunningham in his address, "that the membership of the Knights of Columbus in this great city and State would have regarded it as a distinct affront if you had withheld from us the privilege of coming here tonight and extending to you our congratulations and felicitations.

"We believe that we have much in common with you in molding the life of American youth, and we have found your leaders always ready to accord us the assistance and sympathy and aid which we have asked in any exigency.

"We find much to admire and respect in the Jewish character. We respect your devotion; we respect and admire the domestic virtues which have been spoken of tonight by the Senator from New York; we respect your ability to repel unjust assault; we respect your poise when you are attacked; we respect the able quality of the leadership which characterizes the 3,600,000 Jews in America.

"And today, in our time, the renaissance of an evil influence in American life has attempted through an organization to proscribe three groups in American life. You are one of them and we are another and I will say for 800,000 Knights of Columbus of America today that we do not chafe, that we do not feel irksome, the association with you in the denunciation of this evil body of American citizenship."

Comrades in Service.

Offering the congratulations of the Y. M. C. A., Mr. Speer said: "We rejoice with you in the splendid measure of success which you have obtained and we hope that this is just the beginning, just the earnest of a far larger measure of success that you are yet to attain. We remember gratefully the splendid cooperation which we had with you and you with us during those never-to-be-forgotten war days on behalf of the soldiers. Our aims are the same today, namely the spiritual, social, intellectual and physical welfare of boys and young men."

Mr. Marshall, referring to Supreme Court Justice Cropsey's recent statement about young men and crime, said:

"We have no reason to know that the only sure way of leading our young men and our young women into the better life is by means of an adherence to their sacred religion and to the study of our great creeds, which, of course, our great doctrines which make for nobility of manhood and womanhood."

Senator Copeland referring to the attempt to change the immigration quota laws, said there is "an awful lot of bunk about this Nordic talk," and asked if there were not "enough of the milk of human kindness" to want to "give asylum to some of those Jews if they choose to come to America."

Cantor Josef Rosenblatt chanted grace after the dinner. Up to 11 o'clock the addresses were broadcast by WJZ.

WAGNER TOUR NEAR END.

He Thanks the Supporters of the Baireuth Festivals.

Siegfried Wagner, son of the composer, issued a formal address yesterday to "all American friends of art" who have given their sympathy and help to the restoration of the Baireuth festivals of his father's music dramas, on behalf of which he has made a two months' tour here. With Mme. Wagner he will sail this week after a farewell concert with the State Symphony Orchestra tomorrow night at the Manhattan Opera House.

In thanking Ernest Urchs of Steinway's for taking charge of the Baireuth fund subscriptions, and Jules Daiber for directing his tour, Mr. Wagner emphasized that the money received here would go directly to aid the opera revivals from July 22 to Aug. 20 next at Baireuth.

"To silence all misleading rumors," his statement said, "I want to declare that the Wagner fund never has drawn a penny of profit from the Baireuth festivals. These festivals have been administered apart from the Wahnfried estate, our family property, and will continue to be so administered.

"We will gladly open the books to any one for examination. Any reports, then, such as 'that the moneys intended for the festivals are diverted by the Wagner family for political purposes,' I must brand as absolutely false. I shall leave with memorable impressions of men and women whom I trust I may call not only adherents of Richard Wagner, but my own personal friends."

ED WYNN CLOSES SHOW.

Actor, in Need of Rest, Gets Word of Parents' Illness.

Special to The New York Times.

SPRINGFIELD, Ill., March 23.—With a heavy personal loss, Ed Wynn, star in "The Perfect Fool," who appeared with his company last night at the Chatterton Opera House, has abandoned his production and has taken his company back to New York. The company had engagements until May 30.

The critical illness of Mr. Wynn's father and also his mother's illness and the fact that he has been ill and could no longer carry on without a complete rest, Mr. Wynn said was the reason for closing the season. His father is in Landenau Hospital, Philadelphia. Mr. Wynn also has just received word that his father-in-law, Frank Keenan, the motion picture star, has been injured in an automobile accident.

2,500 Men Honor Joseph Batt.

Members of Adler's Young Men's Independent Association, a charitable and fraternal body, which celebrated its fortieth anniversary at a dinner last night in the Hotel Commodore, made presents worth $1,500 to Joseph Batt, the President, in recognition of his services in that position for twenty-six years. The gifts were a $1,000 Liberty bond and a diamond ring. Among the speakers were Simeon Goodelman, toastmaster; Lieut. Gov. George R. Lunn and James A. Hamilton, Secretary of State for New York. There were 2,500 members and guests at dinner. The association has its headquarters in East Eighty-sixth Street.

Death Strikes Birds in Air; Radio Currents Suspected

Special to The New York Times.

BURLINGTON, N. J., March 23.—Death struck swiftly into a flock of blackbirds as they were passing over the J. R. Lippincott farm today, and hundreds of little bodies, rendered lifeless in some puzzling manner, rained down among the fruit trees. Only part of the flock was affected, death was instantaneous and the bodies showed no sign of poison. The best guess seems to be that some form of static electricity was responsible.

One suggestion is that conflicting radio currents in some fashion caused the death of the birds. Several New Jersey scientists will be asked to consider that and other possible explanations. Some of the bodies have been saved for them.

A man pruning a fruit tree was cut on the cheek by the beak of a falling bird and fell to the ground. Other farm hands were frightened by the unexpected shower.

TELL HOW TO SAVE YOUTH FROM CRIME

Leaders in Marshall Stillman Movement, Once Criminals, Speak in Church.

KINDNESS IS THEIR REMEDY

It Is a Better Reform Agency Than Blackjack, They Say, Recounting Their Own Tragedies.

Four former crooks, now members of the Advisory Board of the Marshall Stillman Movement, spoke last night before the congregation of St. Margaret's Church, Dawson Avenue and East 156th Street, the Bronx. They told of their work in trying "to bring back" criminals and how to keep the young from entering upon the lives they have left. Alpheus Geer, founder of the movement, introduced the ex-convicts and spoke of the service they are rendering youths in showing "there is nothing in it" if they lead lives of crime.

One of the ex-crooks "Big Bill," ran away from his home in England when fourteen and at the age of sixteen was a "runner" for a Chinese "gambling joint" in San Francisco. He joined the Stillman movement when released from prison and now has a good job with a large corporation. Young boys sent to prison, he said, do not realize really why they are there and other means should be used to reform them. "Most kids," he added, "who are sent away for stealing a few stamps come out ready to do a real safe job."

He advocated that wages be paid the prisoners so that the real sufferers, the women and children, would be able to live while the outcast was in prison.

"I've had a terrible life," said "The Slugger," "I've been in every criminal institution in New York State. People always said, 'That boy has been away,' and I got hard and didn't care. I carried guns and I used them.

"I am going to do what I can for the young boys. Kindness is what counts, not the stick or blackjack the police use on you. They make you say anything they want you to say. Help the kids; for if they are sent to jail they come out worse than when they went there."

"Long Charley" said conditions in New York "are really alarming." Daily he goes around among young men who are actively engaged in all kinds of crime, he said, and if the loyalty they show when they refuse to "squeal" on a pal is diverted to encouragement and kindness they will become good citizens.

"Irish" said that Mr. Geer was now his "church" and last night was the first time in years he has been in an edifice of God.

LONDON BUS LINES ARE STILL TIED UP

Strikers Prevent All Traffic on Tramways, Too—Electrical Union Threatens Action.

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Special Cable to THE NEW YORK TIMES.

LONDON, March 23.—The tramway and omnibus strike which began Saturday has succeeded so well that it has temporarily solved the city's traffic problem. A more than Sabbath stillness prevailed in the busiest streets today. Not a single tramcar or omnibus controlled by the omnibus and tram combination was running. There were a few pirate omnibuses running, but these were half empty, partly because there seemed to be fear of trouble with the strikers.

The closing of the underground lines would greatly aggravate London's hardships, but no fear is yet entertained that the underground men will join the strike. The executive of the Associated Society of Engineers and Firemen, which has an alliance with the Transport and General Workers' Union, will meet tomorrow to consider the situation, but its membership does not include the majority of the underground men.

The Electrical Trade union is threatening that if the tramway attempts to run cars with strike-breaking labor it will call out the electricians at the power stations. The court of inquiry set up by the Minister of Labor sat today as well as Saturday, concluded its investigation and is expected to present its report tomorrow. Evidence on the financial aspect of the issue showed that the tramways were not being run at a profit, and that the demands of the men would therefore have to met by increased fares or by a charge on the rates. It was agreed by the representatives of all the undertakings that an increase of fares would not increase the revenue, but would reduce the number of passengers.

The most striking feature of the inquiry was the pronouncement by Lord Ashfield, chairman of the combination, which includes the underground railways, omnibuses and three tramways undertakings, on the necessity for coordination of all the road passenger transport of London under public authority.

There is a probability that the Government may introduce a measure to deal with London traffic, and this may solve the present dispute.

9 SUMMER HOMES ROBBED.

Thieves at Huntington Search Principally for Liquor.

HUNTINGTON, L. I., March 23.—The Huntington police have appealed to Sheriff Biggs of Suffolk County to help stop the looting of homes of Summer residents. Five robberies were reported yesterday, making nine in the last two weeks. Liquor valued at $2,000 was stolen from one home, and furs, silverware and $150 in cash were taken from another. It is thought that large private stocks of liquor are the principal objectives of the thieves.

Robberies reported yesterday were in the homes of Mrs. A. W. P. Kinnan, widow of the late President of the Union Dime Savings Bank, New York; M. Allen Warren, Robert Tinsman, Harry Senior, Roland R. Conklin and Mrs. Gertrude Forest Neighbor, whose husband is affiliated with the Bank of Montreal, New York.

LEGISLATIVE SPURT BEGINS THIS WEEK

Both Houses to Work Under Pressure, With Adjournment Three Weeks Away.

DRY ACT HEARING TOMORROW

Republican Assemblymen Will Confer Wednesday on Bill Repealing Movie Censorship.

JENKS TO RENEW ATTACK

Assemblyman Serves Notice He Will Again Assail Governor's Policies at Tonight's Session.

Special to The New York Times.

ALBANY, March 23.—With final adjournment less than three weeks away, the Legislature is expected to concentrate on real work this week. Senator Walker, Democratic leader, has decreed that the upper house shall work under a close call until Thursday at least, while the Republican members of the Assembly have been told they must remain in Albany until Thursday or Friday.

At least half a dozen of Governor Smith's bills have already been killed in the Assembly and more are expected to be defeated there this week. Assemblyman Bloch, Democratic leader, intends to move to discharge several committees this week from further consideration of measures urged by the Governor. Every similar effort thus far made by Mr. Bloch has met with defeat.

Tuesday's hearing on the Republican bills providing for a State-wide prohibition enforcement law is expected to be the outstanding feature of the week. Both the bills sponsored by Assemblyman Jenks and Senator Knight contain clauses allowing search and seizure without a warr

7% Return for 29 Years

This liberal return may be obtained from an investment in the bonds of a corporation whose system ranks seventh in point of gross revenues among the public utility companies of the United States and which serves over 300 municipalities located in five states.

Write for Circular No. 1511

Illinois Power & Light Corporation 30-Year 7% Debenture Gold Bonds.

Spencer Trask & Co.
25 Broad Street, New York
ALBANY BOSTON CHICAGO
Members New York Stock Exchange
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Cuba 5½s
DUE 1953
Non-redeemable for twenty years except for sinking fund

Issued with the acquiescence of the U. S. Gov't, under provisions of the Treaty dated May 22, 1903.

Price yielding about 5.95%

Circular upon request

The National City Company
Main Office: National City Bank Building
Uptown Offices: 42nd St. & Madison Ave.

Price Bros. & Co.
Limited
First Mortgage 6% Bonds
Due Feb. 1, 1943

Business. Manufacture of newsprint paper since 1817.

Value. Over 4 times funded debt.

Net Earnings. Over 5 times interest charges.

Price. To yield over 6%.

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Harris, Forbes & Co
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NEW YORK

Bangor & Aroostook Railroad Co.
Equipment Trust
Series "I"
5½% Coupon Notes
Due Serially May 1930 to 1932

These notes are a first lien on 400 freight box cars, are issued under the "Philadelphia Plan," and are payable in ten annual installments.

Prices to yield 5.40%

Further particulars on request

Estabrook & Co.
24 Broad St. New York
Telephone Rector 6512

City of Montreal
5% Gold Bonds
Due Sept. 1, 1943
(Non-Callable)

Principal and Interest payable in New York.

Montreal's steady growth, to its present position as sixth city in point of population and second seaport in volume of trade on the continent of North America, is directly attributable to the city's strategic commercial location.

Price 96.38 and interest
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Incorporated
14 Wall St., New York
Toronto Montreal Winnipeg London, Eng.

FINANCIAL MARKETS

The Stock Exchange, the European Situation, Washington News and Easy Money.

The course of the financial markets last week was reasonably good witness to three facts in the situation—that the vicissitudes of European finance are not a primary influence on our Stock Exchange, that the stock market is not greatly disturbed at Congressional efforts to pass a Soldiers' Bonus bill, and that the large bank surplus and the very low Wall Street money rates are a steadying influence on prices but not an incentive to a "boom." If the movement of our market were related to good or bad developments in Europe, then the rise of Stock Exchange prices in the first week of March, when the franc was making its panicky decline, and their downward tendency while the franc was scoring its violent recovery last week and the week before, would have been at least inconsistent. But all recent experience has indicated that our own stock market was more likely to feel the influence of the capital withdrawn from Europe and sent to New York than the sympathetic influence of actual European conditions.

If the enactment of the raid on the Treasury embodied in the soldiers' bonus had been firmly expected and greatly feared in financial circles, Tuesday's House vote of 355 to 54 ought logically to have thrown the stock market into consternation. Yet the news was received with entire composure; a brief reaction in advance of the actual vote being more than canceled after the news of the result came in. This attitude, which on the whole has been consistently maintained throughout the Bonus bill discussion, possibly means that, even if the bill goes through the Senate, financial judgment is not convinced that it will be passed over President Coolidge's veto.

Wall Street is perfectly aware that Washington opinion is strongly to the effect that "nothing can prevent a bonus law," and it is under no illusion as to the Congressional state of mind and lack of moral courage which make such prediction possible. Yet Wall Street also remembers that precisely the same prediction was made, with precisely similar confidence, before the Bonus bill of 1922 failed to override the White House veto. If the fact that this is a "Presidential year" is deemed to favor a different result in 1924, it is also remembered that the traditional habit of Congress on the eve of a Presidential vote is to discuss important measures, make vigorous gestures in regard to them, and then fail to put them through.

The case of the past week's decline in money rates is in a way more interesting. "Easy money" is commonly imagined to be the sure stimulus to a rising stock market, and last week not only did the rate for call loans on Stock Exchange collateral go to the lowest rate since wartime but Wall Street loans for two or three months, similarly secured, could be obtained at the lowest rate prevalent in March of any year since we entered the European war. As for the bank position, last Thursday's Federal Reserve report showed the reserve ratio at the New York Bank to be the highest ever reached since 1917, except for one single week in 1922; the whole system's percentage to be within 1 1-3 per cent. of the highest since 1917 and its rediscounts at the moment to be $198,000,000 less than a year ago.

It is very commonly assumed, even in Wall Street, that the existence of such low money rates and of such a position among lending institutions necessarily foreshadows advancing prices, on the Stock Exchange especially. This reasoning overlooks, however, the possibility that the decline in money may be effect, not cause; that it may have resulted from reduction of demand for credit as well as from increase of reserves. Money markets in the year of reaction and stagnation which follows a financial crisis have always shown exceptionally low rates and bank statements exceptionally large surplus reserves, but no rise of prices followed, either on the Stock Exchange or in general trade.

This year is not that kind of reactionary period, but it is clearly a period in which request for credit, both on the Stock Exchange and in general industry, is relatively slack. That situation has arisen in spite of easy money and abundant reserves since the beginning of the year. It could not therefore have been caused by dearness of credit, and it would hardly be altered by the mere fact that last week's money rates were lower still. It is doubtful if any important effect would be produced on the situation, even by formal reduction of the discount rate by the Federal Reserve.

The truth is that a period in which retailers are not buying heavily for future delivery, in which prices of goods are either stationary or declining, and in which speculation on the Stock Exchange has been visibly decreasing, is almost inevitably a period of declining money markets. Under conditions here, and abroad, such as existed before the war, such a situation would have resulted in a gold export movement. The fact that gold imports are now, on the contrary, continuing at the rate of $30,000,000 to $40,000,000 per month is due to other and well-known causes. Their continuance probably accentuates the ease of money. But it can hardly reverse the situation in trade or on the Stock Exchange until people's ideas of the market themselves are changed.

WE GET $4,400,000 GOLD.

London Also Sent $1,600,000 to India Last Week.

Copyright, 1924, by The New York Times Company. Special Cable to THE NEW YORK TIMES.

LONDON, March 23.—Gold imports into England last week were £934,993. Practically all of this came from South Africa.

Exports were £1,440,428. India took £328,875, and the United States £920,884.

NEW YORK STOCK EXCHANGE

WEEK ENDED MARCH 22, 1924.

	Last Week.	Year to Date.
Total sales	5,384,474	59,974,463
Same period a year ago	6,659,871	62,592,805

	Last Week. High.	Last Week. Low.	Year to Date. High.	Year to Date. Low.
Average price 50 stocks	86.78	85.10	88.56	83.28
Same period a year ago	92.12	89.85	92.52	84.17

1924 High.	1924 Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
82½	73½	300	ADAMS EXPRESS (6)	79	77½	77½	..
12½	7¾	400	Advance Rumely	9	7¾	7¾	— 2
41⅛	30½	400	Do pf (3)	33	31	33	+ 3¼
81½	67¼	3,900	Air Reduction (4)	76½	74½	75¾	— 2⅝
10½	6¼	4,490	Ajax Rubber	7⅝	6⅝	6¾	— ⅞
¼	⅛	700	Alaska Gold Mines	⅛	⅛	⅛	— ⅛
1½	⅞	2,800	Alaska Juneau	1¼	1	1¼	+ ¼
193	193	100	Albany & Susq (9)	193	193	193	..
100	98	400	All Am Cables (6)	98	98	98	..
74⅝	65	10,600	Allied Chem & Dye (4)	68	65	67¼	— ⅝
114¼	110¼	700	Do pf (7)	111	110¼	110¼	..
50½	42⅜	6,300	Allis-Chalmers Mfg (4)	45½	42⅝	43	— 2⅜
96¾	92⅞	500	Do pf (7)	95	93⅞	93⅞	— ⅞
17	10¼	4,000	Am Agricul Chem	11⅜	10¼	10¼	— ⅞
49⅜	29½	8,000	Do pf	35¼	29½	30⅜	— 1¼
49½	36	4,800	Am Beet Sugar	41½	38	41⅜	+ 1
35⅝	27½	80,000	Am Bosch Magneto	33⅛	27¼	28	— 4½
82	77	900	Am Brake S & Fdy (5)	80	78½	80	+ 1
122⅝	103¼	272,700	Am Can (6)	119¼	112¾	115⅝	+ ⅝
114⅝	109	1,000	Do pf (7)	114	113½	113⅝	+ ⅝
178	160	3,000	Am Car & Fdy (12)	162¼	160	x160	— 3
23¼	21⅜	1,400	Am Chain, Class A (2)	22⅝	21⅜	22⅛	— ⅛
20½	16	1,200	Am Chicle	17	16	16⅜	— ⅜
66	51½	400	Do pf	56	56	56	..
6¼	4⅝	2,000	Am Druggist Syndicate	5⅛	4⅝	5	+ ⅛
103¼	93	100	Am Express (6)	93	93	93	+ ⅛
13⅜	9½	1,000	Am Hide & Leather	10⅜	10	10⅜	+ ⅜
65	50½	12,600	Do pf	58⅞	56	56	— 1⅞
96	86	1,500	Am Ice (7)	91	88	88	— 5½
83	80	300	Do pf (6)	83	80	80	— 2½
25½	17⅝	28,400	Am International	22	17⅜	18¾	— 4¼
96¼	93	300	Am For Pwr 25% pd (7)	93½	93¾	93½	+ ⅞
96⅜	92½	300	Do full paid (7)	93¼	92½	93	+ ⅞
12¾	10½	700	Am La F Fire Eng (1)	11	10⅝	10⅝	— ½
98	95	200	Do pf (7)	98	96	96	+ 1
23⅜	14	2,900	Am Linseed	17⅛	14	15	— 3
45	31	1,000	Do pf	34½	31	31	— 6
76⅜	71¾	11,000	Am Locomotive (6)	73¾	72½	73	— ⅝
120	117	300	Do pf (7)	118	117	117	— 1½
45⅞	42¼	2,000	Am Metal (3)	45⅝	43¾	45	+ 1½
107⅛	94½	11,200	Am Radiator (4)	107⅛	100	104	+ 4¾
104	98	400	Am Roll Mill pf (7)	103	101	101	— 1
7½	6	3,000	Am Safety Razor (50c)	6⅞	6¼	6¼	— ⅛
15⅝	11⅝	3,900	Am Ship & Commerce	13⅞	12⅝	13	— 1
63¼	57½	9,600	Am Smelt & Ref. (5)	62¼	59⅝	60½	— 1⅝
100¼	96	1,100	Do pf (7)	99	97	98	— 1
144⅜	135½	500	Am Snuff (†14)	137	135½	135½	+ ¾
97	95½	100	Do pf (6)	95½	95½	95½	— ⅝
40½	37	3,600	Am Steel Fdys (3)	38	37	37	— 1⅜
104½	102	300	Do pf (7)	104½	104	104	+ 1⅝
61⅜	50	13,300	Am Sugar Refining	53½	50	51	— 2⅝
99¼	94	400	Do pf (7)	96	94	94	— 2½
25½	12⅝	10,800	Am Sumatra Tobacco	15⅝	12⅝	14	— ⅞
69	45¼	100	Do pf	45¼	45¼	45¼	— 7⅝
130⅞	125⅛	8,200	Am Tel & Tel (9)	129¼	128⅞	129¼	— ⅛
157	142⅛	4,200	Am Tobacco (12)	146⅜	142¼	143⅝	— 3⅞
153	140⅜	3,400	Do Class B (12)	144¼	140⅜	141¼	— 2⅜
104	101⅜	500	Do pf (6)	103⅜	102½	102½	— 1
44½	40	3,600	Am Water Wks & Elec	44	40	44	+ 4
91½	89¼	100	Do 1st pf (7)	89½	89¼	89½	— ⅛
69¼	66	1,700	Do partic pf (4)	69¼	67¼	69¼	+ 1⅝
99¼	92	300	Am Wholesale pf (7)	99	98⅞	98⅞	— ⅛
78⅛	69¼	2,200	Am Woolen (7)	74¼	71¼	71⅝	— 1⅞
102⅝	100	600	Do pf (7)	101¼	100¾	100¾	— ⅝
10⅝	7¾	1,400	Am Zinc, L & S	8¾	7¾	7¾	— ¾
34⅞	25	1,100	Do pf	30	25	25½	— 5½
41	32	21,900	Anaconda Copper	33⅞	32	32¼	— 1⅞
93⅛	88¼	300	Armour pf Del (7)	89	88¼	88¼	— 1¼
14½	8¼	1,400	Arnold, Constable & Co	10⅜	8¼	8¾	— 1¾
16⅞	16	200	Art Metal Constr (1)	16	16	16	..
⅞	⅞	100	Assets Realization	⅞	⅞	⅞	+ ⅛
100½	79	4,700	Associated D G (5)	97	93⅞	95	— 2⅝
88⅞	84	200	Do 1st pf (6)	85	84	85	— 3½
34⅝	28¼	12,700	Associated Oil (1½)	31⅞	29⅝	x31½	..
102¼	97⅛	4,500	Atch, Top & S F (6)	99⅝	98	99⅛	..
89½	86½	700	Do pf (5)	88	87¼	88	+ ⅛
2⅞	1⅞	9,000	Atlanta, Birm. & Atl	2⅜	2¼	2⅜	— ⅛
121	112	13,300	Atlantic Coast Ln (7)	121	113⅜	120½	+ 4⅞
2⅝	1¼	200	Atlantic Fruit	1½	1½	1½	..
2½	1⅛	500	Do ctfs	1⅝	1½	1⅝	..
19	13⅜	3,800	Atlantic Gulf & W I	16⅜	14⅝	14⅝	— 2⅜
19½	12¼	800	Do pf	17⅞	15⅞	17⅛	— ⅝
140⅛	118	1,900	Atlantic Refining (4)	123¾	118	119½	— 5⅜
54⅜	51	200	Atlas Powder (4)	51	51	51	— 1
85½	84	100	Do pf (6)	85	85	85	..
11⅛	6¾	100	Atlas Tack	7⅛	7⅛	7⅛	— ⅛
30	22	1,200	Austin Nichols	22⅜	22	22	— 1
8½	4¼	100	Auto Knitter Hosiery	5¼	5¼	4¼	— ½
15⅝	11⅝	100	Auto Sales pf	14½	14½	14½	— ½
131	118⅝	86,720	BALDWIN LOCO (7)	122⅜	119⅝	121⅛	— 1⅜
60¼	55½	13,600	Baltimore & Ohio (5)	56⅞	55¼	55½	— ⅝
59½	58⅛	700	Do pf (4)	58½	58⅝	58⅛	— ⅛
18⅛	14	4,300	Barnsdall Class A	16⅞	15½	16	— ⅛
14⅜	10	800	Do Class B	13⅞	13½	13⅝	— ⅛
59	50½	400	Bayuk Cigars	51	50½	51	— ¾
58½	50	1,500	Beech Nut Pack (2.40)	51⅜	50	51⅜	— ⅛
62⅛	51⅝	62,200	Bethlehem Steel (5)	55⅝	51⅝	52¼	— 3⅜
97	90½	1,600	Do pf (7)	95	94	94¼	— ¼
110⅝	107	300	Do pf (8)	107½	107¼	107⅛	— ⅛
93	92	100	Blumenthal (S) pf (7)	92	92	92	— ⅝
7⅛	5½	1,000	Booth Fisheries	5⅝	5½	5⅝	+ ⅛
5	4⅛	100	British Empire Steel	4¼	4¼	4¼	— ⅛
116	110⅜	1,100	Brooklyn Edison El (8)	111¼	110¼	110⅞	..
17⅞	13½	45,200	Brooklyn-Man Transit	17⅞	15	17⅜	— 2⅜
60⅜	48⅝	27,300	Do pf	60⅝	55¼	59½	+ 3½
60¼	55½	600	Brooklyn Un Gas (4)	59	58⅝	58⅝	— 1½
53½	42	900	Brown Shoe (4)	46	42	45	— ¼
92	89¼	400	Do pf (7)	91	89¼	90½	— ½
4¼	1	1,600	Brunswick Ter & Ry S	2⅛	1⅝	2⅛	— ⅛
107⅝	97½	1,000	Burns Brothers (10)	102⅜	101¼	101¼	..
97	95⅛	200	Do pf (7)	95½	95¼	95¼	— ¼
25½	19⅝	1,500	Do Class B (2)	23¼	22½	22½	— 1
6½	5	2,200	Butte Cop & Zinc (50c)	5	5	5	— ⅛
20⅝	15¼	3,500	Butte & Superior	17	16¼	16½	— ⅝
23⅜	18½	1,500	Butterick Co	19¾	18½	18⅝	— 1⅛
4¼	1½	12,900	CADDO CENT O & R	2⅜	1½	1⅝	— 1⅛
87¾	82	1,200	California Packing (6)	85	83	85	+ 1
20¾	23¼	37,800	California Pet (12½)	25⅜	23⅛	25	+ ½
107	97½	400	Do pf (7)	99	97¼	x97½	— ¼
5⅞	4⅝	3,700	Callahan Zinc Lead	4½	4⅜	4⅜	— ⅛
49⅛	43	200	Calumet & Arizona (4)	43	43	43	— ⅜
19¼	15⅜	100	Cal & Hecla (2)	16¼	15½	15½	— ¾
52½	52¼	100	Canada Southern (3)	52¼	52¼	52¼	+ ¼
52½	52¾	70	Do, odd lot	52¾	52½	52¾	..
150⅜	142¾	1,500	Canadian Pacific (10)	145¼	143¼	144¾	+ ¾
⅜	1⅜	300	Carson Hill Gold	1½	1½	1½	..
1⅞	⅝	300	Case (J I) Plow	⅞	⅞	⅞	— ⅛
27½	14	300	Do Thresh Mach	14	14	14	— 1
77	49¼	700	Do Thresh Mach pf	50¼	49¼	50¼	+ ¼
17⅞	9⅝	21,400	Central Leather Co	15¾	12¼	13½	— ¾
44⅞	29¼	72,800	Do pf	43¼	33⅜	40¾	+ 7⅞
212	199	400	Cent R R of N J (†12)	201¾	199	199	— 7
33¼	27½	500	Centur Rib Mills (50c)	28	27½	27½	— 1½
48½	44¾	6,700	Cerro de Pasco Cop (4)	46	44⅜	44¾	— 1½
36½	28	100	Certain-Teed Products	28	28	28	— 1
78	75	100	Do 1st pf (7)	78	78	78	+ 2⅞
66½	49	55,000	Chandler Motor (6)	57	49	x50	— 5
77⅞	67¾	90,100	Chesapeake & Ohio (4)	77⅛	73	75¾	+ ⅝
5½	3⅜	2,200	Chicago & Alton	4⅝	4¼	4⅜	— ⅛
12⅞	9⅝	2,200	Do pf	11½	10⅜	10⅜	— ⅝
27	21½	200	Chicago & East Illinois	25	25	25	— 1⅝
51½	40	1,600	Do pf	47¾	43½	45¼	— 1⅝
5⅝	4½	600	Chicago Gt Western	4⅞	4⅝	4⅝	— ⅛
13½	10⅝	1,500	Do pf	12⅜	11⅜	11⅝	— ⅝
18⅛	13⅝	8,200	Chi, Mil & St Paul	15¼	14⅝	14⅞	— ⅛
28	22	21,200	Do pf	26¼	24½	25⅝	+ ⅛
54½	49¼	7,700	Chi & Northwestern (4)	50⅞	49⅜	49⅝	— 1⅜
103½	100	100	Do pf (7)	101	101	101	+ ⅛
84	81⅜	800	Chi Pneu Tool (5)	83¼	83	83¼	— ⅝
27⅝	21½	6,400	Chi, R I & Pacific	23⅞	22⅜	23	— ⅝
83	76⅜	300	Do pf (7)	78	78	78	— ¼
69⅞	65¾	600	Do pf (6)	67	66½	66½	— 1
37	29	500	Chi, St P, M & O	31⅝	31	31	— 1
28⅝	26⅝	5,900	Chile Copper (2½)	27⅞	26⅝	26⅞	— ¼
20½	15½	3,800	Chino Copper	16⅜	15½	15½	— 1
114	105	100	C, C, C & St L (5)	105	105	105	— 2
75½	68¾	1,500	Cluett, Peabody (5)	71½	68¾	69	— 2¾
77½	62¾	48,700	Coca-Cola (7)	66⅝	62¾	63½	+ 2¼
93	91½	100	Do pf (7)	92½	92½	92½	+ ¼
35½	24¼	38,300	Colorado Fuel & Iron	34	31¾	31⅝	— 1
31	20	1,100	Colorado Southern	31	29⅛	31	+ 1⅛
53	50	200	Do 1st pf (4)	51	51	51	— ¼
38	33	4,500	Columbia G & E (2.60)	34¼	33	33⅜	— ⅞
53⅜	48½	4,500	Columbian Carbon (4)	51	48¾	49	— 1⅝
62⅜	43½	600	Comm Solvents A (4)	59	55½	x56	— 1¼
56	53	600	Do B	50	47	47	— 1½
66¾	45	27,500	Congoleum Co (3)	63¼	60⅛	61¾	— 1⅝
12½	10	400	Conley Tin Foil	10½	10	10	— ½
22⅛	13	4,000	Consol Cigar	15	13	13¾	— 1⅝
84	60	100	Do pf (7)	60	60	60	— 13
67¾	60⅞	17,700	Consol Gas (5)	62¼	61¼	61⅝	— ⅛
8	6	6,900	Consol Textile	6¼	6	6	— ⅛
60	48⅜	10,400	Continental Can (4)	50	48⅜	49	— ½
108¼	104½	100	Do pf (7)	107½	107½	107½	..
97¼	90	300	Continental Insur (6)	90	90	90	— ¼
8	7	7,700	Continental Motors	7⅜	7	7¼	..
187⅝	152⅜	6,300	Corn Prod Refin (†9)	175½	175	178¾	+ ⅛
37⅞	31½	8,500	Do new w i	35⅞	35	35⅜	— ⅜
40¼	32	51,200	Cosden Co	35⅞	33¼	35⅜	— ⅝
95	91¼	800	Do pf (7)	93	91⅞	91⅞	— 1
71⅜	55⅞	37,700	Crucible Steel (4)	61	55⅞	56⅞	— 4⅝
92	88⅜	100	Do pf (7)	88⅜	88⅜	88⅜	— ½
18	14½	7,600	Cuba Cane Sugar	15⅝	14⅜	15	— ⅝
71⅛	60⅞	20,900	Do pf	67½	65⅜	66½	— 1
73	71½	200	Cuba Railroad pf (6)	72	71½	71¾	— 1¼
38⅝	33	15,200	Cuban Amer Sug (3)	36¼	33⅞	34⅝	— 1⅞
90½	96	200	Do pf (7)	98½	98¼	98¼	+ ½
8½	6½	8,700	Cuban Domin Sugar	7⅜	6⅝	6⅝	— 1⅛
52	43	500	Do pf	46	43	43	— 5⅞
74½	68½	5,800	Cuyamel Fruit (4)	71	68½	69½	— ½
32¾	29⅝	5,900	DAN BOONE W M (3)	32¼	30	30½	+ ¾
69¼	48	32,200	Davison Chemical	55	50¼	53⅜	+ 1⅞
112⅜	104½	2,500	Delaware & Hud (9)	110½	106½	110½	+ 1⅝
124	110⅜	38,900	Del, Lack & West (6)	124	114	123½	+ 8
108¼	104½	800	Detroit Ed (8) x div.	107	104½	105	+ 1⅞
108¾	104½	500	Do seller 7 days	107¼	105¾	107¼	..
108¾	104½	100	Do seller 15 days	104½	104½	104¾	..
94⅝	93	100	Devoe & Rayns 1 pf (7)	94⅝	94⅝	94⅝	+ 1⅝
20¼	17	900	Dome Mines (2)	18	17¾	17¾	— ⅜
11⅞	11	500	Douglas-Pectin (1)	11½	11	11	— ⅜
141⅞	126¼	29,200	Du Pont de Nem (8)	132¼	128	128½	— 4
87	85½	600	Do deb (6)	83⅝	86	86	— ½
87	85½	100	Do seller, 5 days	86⅝	86¾	86¾	..
106⅜	102	200	Duquesne Lt 1st pf (7)	102½	102	102	..
112¾	108½	3,100	EASTMAN KOD (†5)	110	108¼	109	— 1½
24⅞	16⅞	7,800	Easton Ax & Spg (2.60)	21¼	16⅝	17½	— 3⅞
64	58⅜	6,300	Electric Stg Bat (4)	60¼	58⅜	58¾	— 2¼
12⅝	12	500	Elk Horn Coal	12	12	12	..
13	8¼	400	Emerson Brantghm pf	9	2½	2½	— ½
67½	60¼	1,900	Endicott-Johnson (5)	62	60¼	x61	— ¼
115	113	100	Do pf (7)	113¼	113½	x113½	+ 2¼
28⅛	20⅜	32,000	Erie	26¼	24⅝	24⅞	— ⅝
34⅞	28⅜	22,400	Do 1st pf	33¾	32¼	33	+ 1
30½	25⅛	2,400	Do 2d pf	29¾	28¼	28¼	— ½
22⅜	20	400	Exchange Buffet (2)	20¼	20	20	— ⅛
72¼	61	9,700	FAM PLAY-LASK (8)	66⅜	64⅝	66	— ½
91⅞	87⅞	100	Do pf (8)	89½	89½	89½	— ½
13	9½	100	Federal Min & Smelt	11	11	11	— ⅜
47¾	41½	2,000	Do pf (7)	46¼	43⅝	43⅝	— 1⅝
126½	118	400	Fidelity-Phenix F I (6)	122	118	122	+ 2
13⅜	9½	3,700	Fifth Av Bus (64c)	11⅛	11¼	11⅛	— ⅝
223½	163	3,000	Fisher Body (10)	233½	204½	221	+ 6
102⅛	98	400	FisherBody Ohio pf (8)	102	98¼	x98¼	— 1¼
10½	7⅝	9,000	Fisk Rubber	7¾	7⅝	7½	— ⅛
65	58½	100	Do 1st pf	59½	58½	58½	— ⅝

1924 High.	1924 Low.	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
50⅝	44¼	2,400	Fleischmann Co (3)	48½	47¼	47½	— 1¼
75⅝	66½	2,100	Foundation Co (6)	74½	73	73⅝	— 1½
13⅞	9½	5,700	Freeport-Texas	11	10	10⅝	— ⅛
7	6	100	GARDNER MOTOR	6	6	6	..
46¼	41⅜	100	Gen Am Tank Car (3)	43½	41⅝	43⅛	— ⅛
96	92	100	Do pf (7)	96	96	96	+ 1½
46⅜	37½	119	General Asphalt	41¾	31½	39⅜	— 1½
81	71⅜	400	Do pf (5)	74⅜	73¼	73½	— 3⅜
110	93	500	General Baking (6)	96	95	96	— 1
97⅜	83	2,100	General Cigar (8)	89	85	85	— 4¼
231½	193½	110,400	General Electric (8)	231½	220	227½	+ 7
11⅜	10⅜	3,326	Do Special (60c)	11	10⅝	10⅞	— ⅛
16¼	14⅜	54,300	General Motors (1.20)	15⅜	14½	14⅝	— ⅜
84½	81⅛	200	Do pf (6)	83	82⅝	83	..
100⅛	98	800	Do deb (7)	100⅛	99½	100	..
82⅛	81	1,400	Do deb (6)	82	81¼	82	..
55	49⅞	1,000	Gen Refractories (4)	50	49⅝	49⅞	— ⅛
52⅜	47⅞	2,700	Glimbel Brothers	51¾	49	51⅜	..
101½	99	300	Do pf (7)	101½	101	101½	+ ½
14	8⅝	1,200	Glidden Co	11¼	10⅜	10⅝	— 1⅛
37	33½	1,300	Gold Dust	35⅞	34	35½	+ ½
13⅜	8⅝	1,200	Goldwyn Pictures	13⅜	10¾	10¾	— 2⅜
20⅜	19	6,400	Goodrich (B. F.) Co	21	19	19½	— 1⅞
80	70½	900	Do pf (7)	74¼	70½	x70½	— 3¾
49	39	3,500	Goodyear T & Rub pf	45½	43	44	— 2
93⅜	88¼	750	Do prior pf (8)	92½	91	x91⅜	+ 1¾
17¼	13½	1,100	Granby Consol	15	13½	14½	— ¼
9½	5	1,400	Gray & Davis	6½	5	5	— 1½
59¾	53¾	6,700	Great Northern pf (5)	56	54¼	54¼	— 2¾
31½	28	8,000	Gt N cer for ore pr (3)	30	29¾	29¾	— ⅛
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THINKS ADVANCE TOO FAST

Believes French Position Would Be Better Protected by Stability in Market.

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Special Cable to THE NEW YORK TIMES.

LONDON, March 23.—The great storm which swept over francs and momentarily threatened their destruction has subsided. An almost unnatural calm has supervened, but rumblings of storm are still plainly audible. Much wreckage lies about, and the full extent of the damage is probably not yet disclosed and may never come to light. There is no doubt in the City's mind that the great attack on francs originated in Germany, but its initial success encouraged other foreign interests to participate in what promised to be a very profitable gamble.

This is evident from developments which ensued in the exchange market and in international securities. Had the gamblers in francs been more courageous, the remarkable recovery of over 30 per cent. in the value of French currency, within little more than a week, would never have been brought about. Speculators, however, lost their heads, and it will be some time before the effects of the great "bear panic" completely pass away.

Effects Other Exchanges.

Violent movements in Dutch exchange in London last week were traceable to heavy selling of florins to meet losses on francs. It was clear also that South American currencies were being sacrificed for similar purposes. This accounts largely for the depreciation in Brazilian milreis from 6⅛ pence to 6 1-16 pence. More violent movements than have actually occurred might have been expected in dollar sterling exchange.

The recovery in francs has been helpful to sterling, because London, after having to remit to New York in connection with American sales of francs, is now receiving funds from New York to pay for francs. If the franc holds its recovery sterling is expected to show steady upward tendency provided labor disputes now in progress in Great Britain do not damage our export trade.

Future of the Franc.

Concerning the future of the franc, recent events have not greatly altered the city's opinion. There is general satisfaction that French authorities have, with the aid of American and British bankers, so successfully defeated the great raid on French currency, and that Premier Poincaré has been able to carry out his financial reforms. But the feeling here is that the very rapidity of the franc's recovery raises doubts as to its permancy and that France may find it difficult to sustain exchange, even with the aid of funds recently raised, during the period which must elapse before financial measures now adopted can bear fruit.

It is felt, indeed, that French authorities would have been better advised to have aimed at securing less spectacular recovery in the franc and to have concentrated on insuring stability by bringing about more gradual recovery. No doubt very sharp punishment has been inflicted upon those who endeavored to profit largely from the franc's difficulties, while confidence in France has been restored.

Who Are the Sufferers?

But the innocent trader as well as the guilty speculator is suffering, and to London credit restrictions now imposed by French banks appear not only to be overdone but distinctly harmful. It is possible to lose some of the fruits of victory by pushing it too far, and this is London's opinion of what is happening now.

Currency notes outstanding at the end of the week aggregated £281,045,998, as compared with £280,590,810 one week ago and £279,952,544 two weeks ago. The figures of four weeks ago, amounting to £277,125,543, were the lowest since the armistice, last year's low level having been £277,287,057.

FRENCH BANK'S POLICY IN EXCHANGE MARKET

May Continue Restraint on Speculation—Bought Francs Last Week, Then Sold.

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By Wireless to THE NEW YORK TIMES.

PARIS, March 23.—It is naturally a close-kept secret how much money has actually been used from the foreign credits obtained by the Bank of France when the franc was at its low level. The bank appears to have sold considerable amounts of sterling and dollars during the first days of last week, but to have repurchased a large quantity when the Paris rate for both those foreign exchanges was falling more rapidly.

The bank's influence on the market is certainly much greater now than it was during the first days of its intervention in the market. Its reserves of foreign exchange are almost intact; furthermore, it has regained its moral influence with the French public, who are no longer likely to give way to panic.

The policy adopted by the Bank of France in its intervention has had in view the ridding of the franc market of the perpetual threat of excessive and demoralizing speculation. Once this end shall have been reached, it is hoped by the banking community that the Bank of France will still continue to act from time to time in order to moderate the natural fluctuations of the franc rate, even when the exchange market has returned to more normal conditions. But the Paris financial community is not foolish enough to think that any intervention whatever could arbitrarily or permanently fix and control exchange.

REASON FOR INCREASED LOANS AT FRENCH BANK

Ascribed by Paris to Slow Repayment of Francs Sold by Foreigners.

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By Wireless to THE NEW YORK TIMES.

PARIS, March 23.—Last Thursday's return of the Bank of France, showing that the State had repaid 100,000,000 francs more to the bank, while the note circulation had been decreased only by 23,000,000, caused some discussion because of the relatively slow reduction of the banknotes. The statement plainly showed, however, that the market was still a heavy borrower, loans to the market having increased 550,000,000 during the week. On the other hand, that increase is counterbalanced, first by the repayment of 100,000,000 francs by the Treasury and second, through the increase of 421,000,000 in private accounts with the bank.

Both this last-named increase and the loans made by the bank to the market (which have increased 600,000,000 or 700,000,000 in a fortnight) are obviously a result of difficulties caused to bankers in Paris by the delay in payment by foreign banks of francs which they had sold in Paris against their purchases of sterling and dollars. The foreign banks have not even yet finished settling what they owe in this market. It should, however, be pointed out that the transactions just described could in no way affect the Bank of France circulation.

ITALY'S REFORM OF HER SHORT-TERM DEBT

Expected to Favor Both Stability of Public Finance and Industrial Loans.

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ROME, March 23.—The Italian Government's purpose in reducing the interest rate on public obligations and limiting the further emission of short-term bonds is to rid the State of the most unwieldy portion of its outstanding liabilities. The measures which have been adopted are believed to make it altogether advantageous for investors to put their money into long-term consolidated bonds, or even into industrial enterprises which hitherto have felt the competition of State securities bearing a high rate of interest.

This policy is being pursued at a time when fiduciary note circulation of Italy is varying within normal limits, though with a slight tendency toward deflation. The larger public revenue, which has distinctly improved the Treasury's cash situation, is rendering unnecessary the reissuing of Treasury bonds for the State's immediate needs. On the other hand, these measures have momentarily disturbed the small savings banks and have caused considerable purchases of the 5 per cent. consolidated small saving loan, which still sells below par, though its quotation has been steadily rising.

CONTINUED RECOVERY IN GERMAN INDUSTRY

Metal Prices Are Rising and Textile Industry Still Booming.

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Special Cable to THE NEW YORK TIMES.

BERLIN, March 23.—The metals are in demand on the German markets, with rising prices. The pig iron syndicate has raised foundry iron No. 3 by five marks per ton, the price being now 88 marks. Bars are quoted at 140 marks.

In the textile industry boom conditions still prevail. Since the end of 1923 the ratio of textile workers unemployed has declined from 38 per cent. to 9 per cent. It is complained, however, that the unreasonably high prices charged for finished textiles are frightening buyers and injuriously affecting the purchase of American cotton and other raw materials.

In 1923 imports of raw cotton were only 41.4 per cent. of what they were in 1914, as against 54.7 per cent. in 1922. Imports of common cottton yarn last year were 70 per cent. of the 1914 total; in 1922 they were 155 per cent.

LOWER COTTON HELPS BRITISH SPINNERS

Revival of Business Follows Fall in Raw Material—Trade Is Cautious.

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Special Cable to THE NEW YORK TIMES.

LONDON, March 23.—A distinctly better feeling has developed in the British cotton goods markets, owing to the fall in raw cotton prices, and this improvement of sentiment is being well maintained. Any really big development in the textile business is not expected, however, as confidence in values has not yet been restored. But the statistical position of cotton goods was stated last week to have been never healthier.

Many markets are inquiring, and there were large cloth exports in February. Buyers for the home trade are also displaying more interest, but spinners do not as yet find any great inducement to launch out, and orders are often restricted to half quantities. This is not because the goods are not wanted, but because of the risk which is still believed to exist, that before the goods arrive to their foreign consignees, values may be on a still more reasonable scale.

TERMS OF RUHR CONTRACTS

Germans Discuss Question of Renewal in View of French Attitude.

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BERLIN, March 23.—Possibly the most important immediate question for German trade is the question how far the agreements of Ruhr employers with the French "Micum Commission," most of which expire on April 15, will be renewed. Some individual concerns have already renewed their agreements, but the Government at Berlin has semi-officially denied that it approves of the renewals, and a majority of the industrialists insist that the industries cannot bear the cost of the agreements.

The present attitude of France indicates that she will not grant much alleviation. For instance, iron export duties imposed by France have been raised from one-eighth of the normal German export duties to 100 per cent., and now amount to about 5 per cent. ad valorem.

'COUNTER-ATTACK' ON BEARS IN FRANC

Paris Thinks Rise May Go On Until Speculators Are Forced to Repurchase.

THE FALLING STOCK MARKET

Sellers Had Bought Foreign Securities Earlier, Expecting Their Rise on Collapse of Franc.

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PARIS, March 23.—It is impossible to say to exactly what figure the counter-attack on the bear speculators will bring the franc. The probability is that no decision has been made in advance on that question. The exchange market believes that the objective point in view is still to force the bear operators to repurchase the francs they have sold.

To the extent that this is true, the scope of recovery in the franc will depend on the strength and importance of the bear operators who are committed in the market. It was a matter of frequent comment in last week's exchange market that the longer the large bear speculators were to wait to liquidate their positions, the higher the franc would necessarily rise and the greater would be the speculators' loss.

Bankers and the Franc.

In the middle of the week the rise of the franc proceeded at only a moderate pace, and on some occasions the rate remained almost stationary. It was well understood, however, that the slackening in the recovery of the franc during those days was not due to resistance in the market which the banking authorities could not overcome.

It was actually a part of the strategy of the banking authorities now in control of the market. Well-informed bankers asserted, even when the rise in the franc was slowing down earlier in the week, that it would be a mistake to imagine that the French counter-attack had been completed.

The Break in Stocks on the Bourse.

Interest in the markets last week was divided between the recovery of the franc and the great weakness on the Bourse. The two movements were closely connected. It is well known that foreign operators had purchased in Paris during January and February, with a view to speculation on the basis of the falling franc, large quantities of securities—mainly foreign stocks or shares such as Suez Canal, the price of which was logically bound to rise in proportion to the fall of the franc.

These speculators had pursued the same program even with regard to raw materials, which they accumulated on a rising market while the franc was falling. It was very evident on the Bourse last week that the foreigners who had bought such securities and materials a few weeks ago were last week selling out on a large scale, thereby seriously upsetting the markets.

Meantime the tangible remedy to the French fiscal position is about to be applied. As a result of the vote of the French Senate on Tuesday, the 20 per cent. increase in the French tax collections is now certain, and the measures to that effect will go into force within a few days. Only the income taxes will be retroactive, that is to say, will be collected for the whole year, including the three first months.

With the indirect taxes, which represent about one-fifth of the normal budget receipts, the increased rates will apply only to the last three-quarters of the year. On the other hand, it is expected that the proceeds of these taxes will be increased by the general rise of commodity prices, which has already occurred in France.

RECONSTRUCTION IN HUNGARY LOOKED FOR

Financial Berlin Considers That the Problem Is Not Really Difficult.

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Special Cable to THE NEW YORK TIMES.

BERLIN, March 23.—The League of Nations' initiative in Hungary is regarded hopefully in German financial circles. The ground for this is the feeling that, as in the case of Austria, the problem is actually small in relation to other governmental problems, and that Hungary is naturally self-supporting. The Hungarian exchange authorities have raised the foreign exchanges to parity with the crown's quotations abroad—this doing away with the distinction between the "inner" and "outer" crown.

The Diet has also approved a bill for raising a loan in Hungary, which is to be voluntary at first, but will become a forced loan if the yield proves unsatisfactory. In the latter case companies will be compelled to subscribe 1 per cent. of their boerse value a at the end of 1923. There will also be a special levy on all real estate which has changed hands in the last four years.

In the meantime prices are rising rapidly, and the immediate problem is how to check the rapid decline in the Hungarian crown's purchasing power.

TO FREE GERMAN BUSINESS.

Government for Progressive Removal of Trade Restrictions.

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Special Cable to THE NEW YORK TIMES.

BERLIN, March 23.—Minister of Industry Hamm has again declared for freeing business from official restrictions. He spoke of a coming customs policy in the nature of reciprocal and retaliatory arrangements.

Only seven of the former so-called foreign trade boards are now left out of the previous total of forty.

POLISH GRAIN FOR GERMANY

Consignments Large, but High Exchange Asked in Payment.

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Special Cable to THE NEW YORK TIMES.

BERLIN, March 23.—The Government is now negotiating to buy Polish grain, chiefly rye. The first delivery expected will be 50,000 railway-car loads.

The only obstacle in the way of the transaction is the Polish demand for payment in high-value currencies.

New Offering

$7,500,000

Continental Motors Corporation

First Mortgage Sinking Fund 6½% Gold Bonds

Dated March 1, 1924 **Due March 1, 1939**

Price 95½ and Interest, Yielding about 7%

Authorized, $10,000,000. To be presently issued, $7,500,000. Issuance of additional bonds subject to restrictions of mortgage. Interest payable semi-annually March 1 and September 1 at the office of Halsey, Stuart & Co., Inc., in New York or Chicago, without deduction for the Normal Federal Income Tax now or hereafter deductible at the source, not in excess of 2%. Coupon bonds in interchangeable denominations of $1,000, $500 and $100, registerable as to principal only. Redeemable as a whole or in part at any time at the option of the Corporation on not less than 30 days' notice at the following prices and accrued interest: to and including March 1, 1925 at 103½; thereafter at ½ of one per cent. less for each succeeding year or part thereof to and including March 1, 1938 and thereafter at 100. The corporation agrees to reimburse the holders of these bonds, if requested within 60 days after payment, for the Pennsylvania Four-Mill Tax, Connecticut Personal Property Tax not exceeding four mills per dollar per annum, Maryland Security Tax not exceeding four and one-half mills, and for the Massachusetts Income Tax on the interest not exceeding 6% of such interest per annum. The bonds will be exempt from existing personal property taxes in Michigan.

CONTINENTAL AND COMMERCIAL TRUST AND SAVINGS BANK, Chicago, Trustee
SECURITY TRUST COMPANY, Detroit, Co-Trustee

For detailed information regarding the First Mortgage Sinking Fund 6½% Gold Bonds, attention is directed to a letter of Mr. R. W. Judson, President of the Company, from which he summarizes as follows:

Continental Motors Corporation is the largest concern in the United States engaged exclusively in the manufacture of gasoline motors, producing the widely-known Continental Red Seal Motor. Production has increased from 360 motors in 1906 to 237,000 motors in 1923 and the annual capacity now exceeds 300,000. The Corporation's product is widely distributed among manufacturers of passenger cars, commercial trucks and tractors. More than 1,500,000 Continental Red Seal motors have been manufactured and sold.

The First Mortgage Sinking Fund 6½% Gold Bonds will be secured, in the opinion of counsel, by a direct first mortgage on the entire real property, buildings, machinery, equipment and other fixed assets of the Corporation now owned and hereafter acquired, subject only to purchase money obligations and mortgages existing at the time of purchase, if any, on hereafter acquired property.

The appraised sound value of the Corporation's present real property, buildings, machinery, equipment and other fixed assets, as recently reported by independent appraisers, is in excess of $19,000,000.

The total net tangible assets as of January 31, 1924, after giving effect to this financing amount to $25,466,651 of which $9,079,974 are net current assets, as compared with $7,500,000 First Mortgage Sinking Fund Bonds presently to be issued.

The mortgage will provide for a sinking fund, under the terms of which there will be retired prior to maturity not less than $4,500,000 principal amount of bonds and a larger amount should additional bonds be issued.

The proceeds from the sale of these bonds will be used for the retirement of $3,750,000 principal amount of the Corporation's 7% Serial Gold Notes, other note indebtedness of the Corporation and for other corporate purposes.

Net earnings of the Corporation after depreciation and Federal Taxes but before interest for the year ended October 31, 1923, were $2,435,000. The annual interest on the First Mortgage Sinking Fund Bonds to be presently outstanding amounts to $487,500. For the six years ended October 31, 1923, such earnings averaged $2,193,974, as compared with average interest charges during this period of $349,877.

The management of Continental Motors Corporation is under the supervision of the same executives who have been principally responsible for its growth and development.

Halsey, Stuart & Co.
Incorporated

Continental and Commercial Trust and Savings Bank **First National Company of Detroit**

Blyth, Witter & Co.

These bonds are offered for delivery when, as and if authorized by the stockholders of the Corporation, issued and accepted by us, and subject to approval of our counsel. Temporary bonds later exchangeable for definitive bonds will be ready for delivery on or about April 4, 1924. All statements herein are official or are based on information which we regard as reliable, and, while we do not guarantee them, we ourselves have relied upon them in the purchase of this security.

$2,475,000

State of Kansas

4½% Soldiers' Compensation Gold Bonds

Dated February 1, 1924 **Due serially July 1, 1949 to 1951**

Principal and semi-annual interest (January and July 1st) payable in gold at the office of the State Treasurer, Topeka, Kansas, or at the National Park Bank, New York. Coupon Bonds in denominations of $1,000, registerable as to principal only.

Exempt from Federal Income Tax - Tax Exempt in Kansas

Legal Investment for Savings Banks and Trust Funds in New York, Connecticut and Other States

Eligible as Security for Postal Savings Deposits

FINANCIAL STATEMENT
(As officially reported January, 1924)

Assessed Valuation, 1922	$3,554,812,791
Bonded Debt	28,500,000

Population, 1920 Census - 1,769,257

These Bonds are a direct obligation of the State of Kansas, being secured by its full faith, credit and resources. An annual tax sufficient to pay interest and principal has been irrevocably levied upon all the taxable property in the State of Kansas. The act authorizing the issuance of these bonds has been ratified by the electors at a general election, and the constitutionality thereof has been upheld by the Supreme Court of the State.

The above bonded debt constitutes the only funded debt of the State of Kansas now outstanding or authorized. We are advised that this issue completes the Service Compensation Financing.

MATURITIES

$746,000	July	1, 1949
900,000	"	1, 1950
825,000	"	1, 1951

Prices to yield 4.35%

Halligarten & Co. **Blair & Co., Inc.** **Brown Brothers & Co.**
Hayden, Stone & Co. **White, Weld & Co.**
Stevenson, Perry, Stacy & Co.
The Detroit Company **A. G. Becker & Co.**
Incorporated

The information in this advertisement is not guaranteed, but is believed to be accurate.

Investment Securities

Kelley, Drayton & Co.
Members New York Stock Exchange
40 Exchange Place New York
Telephone Broad 2002

Baltes & Co

Below the Mason Dixon Line

The South Spent $204,000,000

on public school education in 1920. This compares favorably with $78,000,000 spent by the United States as a whole upon public school education in 1880. Between 1914 and 1920 the South exactly doubled its expenditures upon public education, and the progress for the past three years in that respect has been greater than in any three preceding years in its history.

Send for our current list of Southern Municipals containing over 46 carefully selected offerings.

Caldwell & Co.
Southern Municipal Bonds
46 Cedar Street, New York

Mexican Script

for interest in arrears

Series "A" & "B"
(When Issued)

INQUIRIES INVITED

ABRAHAM & CO
Members New York Stock Exchange
27 William Street, New York.
Telephone: Broad. 3785

STANDARD OIL STOCKS
1923 Booklet Sent on Request

Special Letter on S. O. Co. of New York

Weekly Letter on The Oil Industry

Private Wires to
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953 Third Avenue 253 Broadway
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Chatham & Phenix Nat'l Bank
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McCLURE, JONES & REED
Members New York Stock Exchange
115 Broadway Phone 3321 Rector

STRAIN ON CREDIT IN GERMAN MARKET

Banks Paying 8 Per Cent. on Deposit Accounts and Lending at 20 Per Cent.

RECORD IN MARK ISSUES

Prices Are Rising, Trade Is Improving and Unemployment Has Been Greatly Decreased.

Copyright, 1924, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

BERLIN, March 23.—The strain on credit in the German money market is still acute. Private banks have raised their interest rates on paper and rentenmark deposits to 8 per cent. per annum, but are themselves charging 20 per cent. for loans. Yet at the same time they exact a guarantee that the borrower will compensate them for possible depreciation of the market.

Meantime, however, confidence prevails regarding the plans for Schacht's gold bank. The Deutsche Handelsdienst Press Agency affirms that the Bank of England's proposed £5,000,000 credit to the Reichsbank, to enable the German institution to take up shares in the new gold bank, is to be for one year only, but renewable up to three years. It further states that the Reichsbank must deposit its gold-bank shares as security.

Reichsbank's Increased Note Issues.

The further increase in the Reichsbank's mark circulation—carrying it, according to the statement as of March 7, above 600 quintillion marks, for the first time on record—is still not regarded seriously in financial circles. It is pointed out by Vienna bankers that the Reichsbank is legally empowered to increase its circulation without limit so long as it is based on security and good private bills.

The Reichsbank itself declares that increases of that sort, when justified by increasing business, do not constitute inflation. It was the former note-printing purely for Government purposes, which the Reichsbank no longer is permitted to do, that created the recent situation; that was inflation pure and simple. Nevertheless, the financial press is issuing warnings against granting too much credit, and the Reichsbank itself has been considering a new advance in the discount rate as a preventive measure against too great credit expansion.

German Prices and German Trade.

The fact that the increase of 129 quintillion marks in the circulation since the end of January, or nearly 25 per cent., has not appreciably affected German prices, is explained in financial circles by the fact that the purchasing power of the additional note issues is insignificant compared with the purchasing power of all the notes already in circulation.

German trade is still improving. As reported for the end of February, the ratio of unemployed in the labor unions was 16 per cent., against 22 at the end of December. The ratio of partly unemployed was 13 per cent., against 30 ployed was 13 per cent., against 30. The March 17 cost-of-living index was 107, as against 106 in the preceding week and 103 in February. The official index of commodity prices is given as 121.4, compared with 119.8 a week ago and 115.4 early in February. The Frankfurter Zeitung's separate index of commodity prices on March 13 is given as 149.39, comparing with a previous low point in 1924 of 143.

PARIS VIEW OF HOW HIGH FRANC WILL GO

Financiers Believe Rate Should Be Higher Than in Last Week's Recovery.

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By Wireless to THE NEW YORK TIMES.

PARIS, March 23.—With the continuing rise in the franc last week there was naturally active discussion as to what would be the price of the franc after the market shall have settled down. The answer generally given was that this will depend in the future on the economic situation of France and the condition of her public finances.

This is the reason, however, for the opinion of the best financial authorities here that the average level of the franc during the next few months and even years is likely to be higher than the present rate. The price of the pound sterling at the close of the week was 82½ francs, whereas the average rate for sterling at Paris was 52.67 during 1920, 52.20 in 1921, 54.63 in 1922 and 75.67 even in 1923, during which last-named year the franc was depressed exceptionally on account of fears expressed abroad concerning the occupation of the Ruhr. Not only has the Ruhr situation changed since that time, but the home economic situation has been very greatly improved.

For example, the current statistics of French foreign trade for February show 204,000,000 francs surplus of exports over imports, whereas there was a slight surplus of imports during the same month of 1923. For the two completed months of 1924 the trade balance shows an excess of exports amounting to 16,000,000 francs; in the same two months of 1923 there was an import surplus of 296,000,000.

MONEY RATES FALLING RAPIDLY AT LONDON

Treasury Bills Placed Below 3 Per Cent., Lowest Since Last June.

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LONDON, March 23.—As in Wall Street, so on Lombard Street, last week's money market became extremely easy, with Treasury bills allotted last week at just over 2⅞ per cent. This is the first time the rate has fallen below 3 per cent. since June of last year.

Taxes are flowing into the Exchequer, but that drain upon the market is being wholly offset by the application of the Government's weekly revenue surplus to repayment of Treasury bills. Since Feb. 9 the amount of such bills outstanding has been reduced by £61,000,000. Next month, however, the Exchequer receipts will decline materially and Treasury bills will be issued in larger amounts to meet the Exchequer's larger outgo.

POTASH SUPPLY IN ITALY.

American Expert Reports It to Be Abundant—Italians Skeptical.

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By Wireless to THE NEW YORK TIMES.

ROME, March 22.—Professor Washington of the American Mines Service, who has studied the Italian mescite deposits, estimates that they contain 9,000,000 tons of potash. He thinks that its extraction needs only to be organized on a sound financial basis in order to become an important source of wealth.

Italians, however, who have had experience with leucite during the war, believe that in order to be profitable such an undertaking would require more thorough study and better stabilization of prices on the international market.

FRENCH OUTLOOK, AS JUDGED FROM ITALY

Hopeful of Dawes Committee, but Skeptical of Franc's Sustained Advance.

FOREIGN CREDIT OF FRANCE

Italian Market Puzzled as to Where German Reconstruction Loan Would Be Placed.

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ROME, March 23.—The recommendations which it is commonly understood the Dawes committee will make have been regarded favorably in Italian financial circles. It is thought that they contain the possibility of really solving the reparations problem.

Several points remain obscure to this market, however; for instance, what international markets would be willing to subscribe to loans guaranteed by railroads and by mortgages on industrial and agricultural properties, in addition to subscribing to capital and reserve for a German international gold bank. The success of the project is considered here to depend largely on the total proposed for the loan, which is an unknown quantity.

The Italian markets were unquestionably surprised at the suddenness and violence of the appreciation of the franc and are inclined to ascribe the scope of improvement largely to artificial causes, chiefly the obtaining of extensive foreign credits. It is felt that this achievement undoubtedly testifies to the high credit which France enjoys abroad, but there is some doubt as to the durability of the influence.

The adoption of the new revenue laws by the French Senate, on the other hand, is an important step toward a financial policy which will meet the actual necessities of the situation. Italian financial circles persist, however, in believing that even the new fiscal régime is not of itself a sufficiently sweeping reform to provide for the full rehabilitation of French finances.

OTHER MARKETS DOWN AS THE FRANC RISES

'Bears' in a Corner Throw Over Stocks, Commodities and Exchange Bills.

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LONDON, March 23.—The stock markets have not escaped the consequences of the upheaval in the exchange markets. In addition to liquidating holdings of foreign currencies, big losers in the "franc gamble" have been compelled to throw over securities having an international market. Thus certain mining, oil and foreign bonds have been under selling pressure, although values have not depreciated to any important extent.

Even last week's sudden drop of £20 per ton in tin was also associated with the covering of losses in francs. What these losses have amounted to in the aggregate is unknown, but it is agreed they must be immensely large, owing to the widespread character of the selling of francs during their recent decline.

Amsterdam would appear to be the chief sufferer because the largest sales and repurchases of francs have been effected through that centre, but London's feeling is that Amsterdam was merely made an intermediary for these operations.

NEW YORK STOCK EXCHANGE

Continued from Page Eighteen.

1924 High	1924 Low	Sales.	Stock and Dividend Rate.	High.	Low.	Last.	Net Ch'ge.
47	43	800	Philadelphia Co (4)....	45	44½	45	— ½
43½	42¼	100	Do pf (3).....	43⅜	43⅜	43⅜	..
23¾	16½	6,200	Philip Morris & Co(50c)	18	16½	17⅝	+ ½
60	52	500	Phillips-Jones	53	52	52	— 2
42¼	33¾	71,000	Phillips Petroleum (2).	40⅞	37¾	40⅞	+ ½
32½	26	100	Phoenix Hosiery	26	26	26	— ½
12⅛	8⅝	6,900	Pierce-Arrow	10¼	8⅝	8⅝	— 1⅝
30⅝	23	3,500	Do pf	25½	23	23	— 2½
72¾	64	100	Do prior pf (8).....	66	66	x66	— 2
4½	2¼	3,300	Pierce Oil	2½	2⅜	2⅜	— ⅛
36	20	1,100	Do pf	27	25	25⅜	— 2½
63⅜	60⅜	1,400	Pittsburgh Coal (4)....	62½	60¾	60¾	— 1⅝
99½	98	200	Do pf (6)	99	98⅝	98⅝	— ⅝
101	95	100	Pittsburgh Steel pf (7).	97	97	97	— 1
13	11⅞	300	Pitts Util pf cfs. (195c).	12⅝	12⅜	12⅝	— ⅛
13¾	9⅞	2,000	Do pf (195c).....	12⅝	12¼	12⅝	..
45⅞	38	16,500	Pitts & West Va	45⅝	42¾	44⅞	+ 2¼
89⅜	85¼	100	Do pf (6)	89	89	89	+ ½
58½	50½	1,500	Postum Cereal (4).....	51½	50½	50¾	— 1¼
62	51½	2,000	Pressed Steel Car (4)..	54	51½	51⅝	— 3¼
90	83	100	Do pf (7).....	86½	86½	86½	— 2
43¼	30½	11,500	Producers & Refiners..	34½	30½	32	— 2½
47½	45½	200	Do pf (3½).....	45½	45½	45½	— 1
44½	41	2,600	Public Svc N J x r (4)	42⅞	41	41	— 1⅞
102	100	400	Do pf (8).....	100½	100	100	+ ⅛
99	96½	200	Do pf ex rts (7).....	98	96½	98	+ 1¼
128	115¾	4,900	Pullman Co (8).....	118	115¾	117	— 2
67⅝	56	34,200	Punta Alegre Sug (5)..	66½	63	64⅝	— 1⅜
26⅜	22½	6,200	Pure Oil (1½).....	24	23	23⅜	— ⅞
98½	92	100	Do pf (8).....	94	94	94	— 3
115½	106	1,200	RAILWY STL SPG(8).	111½	110¼	x111¾	+ ½
117½	113	100	Do pf (7).....	117½	117½	117⅞	+ 1½
33⅛	30	200	Rand Mines (2.35).....	32⅝	32⅝	32⅝	+ ⅛
12¼	9½	6,800	Ray Con Cop.....	10	9½	9⅝	— ⅜
79	54	12,900	Reading (4).....	55¾	54	55½	+ ½
56½	35½	500	Do 1st pf (2).....	36	36	36	— ¼
56	33⅜	900	Do 2d pf (2).....	34½	34¼	34½	+ ¼
94⅜	91	100	Rem Typewr 1st pf (7)	93	93	93	+ 2
15⅜	9½	4,100	Replogle Steel	10¼	9½	9¼	— 1
61⅞	48	38,700	Republic Iron & Steel..	55¼	48	49⅛	— 6⅜
95	88	700	Do pf (7).....	91¼	88	88	— 4¼
22⅜	14¼	5,100	Reynolds Spring (2)...	17	14¼	15	— 2⅜
74⅜	66⅜	6,200	Reynolds Tob B (3)....	69⅜	66⅜	x67	— 1½
115⅜	115⅜	300	Do pf (7).....	117⅛	115⅜	x115⅜	— ⅜
74½	68	100	Robert Reis & Co 1st pf	68	68	68	— 6½
90	86	100	Rossia Ins Co of Am(6)	86	86	86	..
59½	48	18,500	Roy D N Y shs (3.46)..	56⅝	51⅞	54⅞	+ 1⅛
27⅜	22	3,000	ST JOS LEAD (†2)....	26	24⅝	25½	— ⅝
24½	19¼	14,700	St Louis-San Francisco	24¼	23	23½	— ⅝
48⅝	42⅜	10,200	Do pf	48⅝	46⅝	48¼	+ 1½
42⅞	33	14,500	St Louis Southwestern.	39⅜	37⅜	39	— ½
63¼	57⅞	1,800	Do pf (5).....	60½	59¼	60	— ½
3⅜	1⅝	300	Santa Cecelia Sugar....	2	1⅝	1⅞	— ⅛
54⅜	32⅝	5,100	Savage Arms	43	37⅝	38½	— 5⅝
109⅜	100⅝	3,500	Schulte Retail S (†8).	102½	101¼	101⅝	— ⅜
10⅜	6¼	6,100	Seaboard Air Line.....	9½	8⅝	9¼	— ⅜
22½	14¼	7,700	Do pf.....	20⅝	19⅛	20¼	— ⅜
97½	86⅝	7,400	Sears, Roebuck & Co..	89⅝	86⅜	87⅜	— 2⅛
6¼	3⅝	1,100	Seneca Copper	4⅝	3⅝	3⅝	— 1⅛
6¼	5½	300	Shattuck-Arizona	5½	5½	5½	— ⅛
41½	33	800	Sheel Trans & Tr (2.06)	40½	39¼	39¼	+ ¼
20½	16⅝	32,000	Sheel Union Oil (1)....	18⅝	17⅝	18¼	— ¾
95	91½	200	Do pf (6).....	93½	93	93½	+ ¼
14½	10⅜	24,100	Simms Petroleum	14½	13¾	14½	+ ⅝
25⅜	22¼	1,300	Simmons Company (1).	25¾	22⅜	22⅜	— ⅝
96	94½	300	Do pf (7).....	96	96	96	+ 1½
27½	19⅝	46,000	Sinclair Consol Oil (2).	23	21⅜	22⅝	— ⅛
90	80¼	200	Do pf (8).....	82½	82½	82½	— 1½
29	22⅜	15,500	Skelly Oil	24	22⅝	23½	— ⅝
67¾	58	3,100	Sloss-Shef Steel & I (6)	61	58	59½	— 3
90½	85⅝	12,400	Southern Pacific (6)....	86½	85⅝	86	— ¾
95⅞	67	7,600	South Porto R Sugar..	93¼	86½	90⅜	— 4
109½	100	1,400	Do pf (8).....	109¼	103	x106⅞	+ 8⅝
55⅞	38½	142,000	Southern Railway (5)..	55⅜	53½	55⅛	+ 1⅝
73⅞	66¾	4,000	Do pf (5).....	73¼	72⅛	73	+ ¾
18⅜	13	2,400	Spicer Manufacturing..	13¾	13	13	— 1
68½	58⅜	81,800	Standard Oil of Cal (2)	62⅜	60	62	..
42¾	36⅝	21,100	Standard Oil, N J (1)..	37½	36¼	37½	— ¼
118⅝	115¾	1,100	Do pf (7).....	117	116¼	116¾	— ⅜
63⅞	59	700	Sterling Products (†5¾)	59½	59	59	— ⅛
100⅝	79¼	41,800	Stewart War Speed(10)	85½	79¼	80¾	— 5¼
84⅜	68	6,400	Stromberg Carb (8)...	75	68	68⅜	— 7⅜
108¼	93	246,000	Studebaker Co (10)....	100¼	93	93½	— 7⅜
12⅞	7½	12,800	Submarine Boat	9⅜	7½	8	— 1⅝
5	2⅜	41,900	Superior Oil	5	4	4⅞	+ ⅝
34⅛	31	500	Superior Steel (3).....	32⅜	31	31	— 3
3	2	1,000	Sweets Co of America.	2¼	2	2¼	+ ¼
9⅜	7½	2,500	TENN COP & CHEM..	7⅝	7¼	7¼	— ¼
45⅞	41½	15,600	Texas Company (3)...	42⅜	41½	42	..
65¼	59¾	3,100	Texas Gulf Sul (†6¾)..	61½	59¾	59¾	— ⅝
28⅞	19	20,100	Texas & Pacific.....	27⅞	25¾	27	— ⅝
15¾	9	6,300	Texas & Pac Coal & Oil	10⅜	10	10½	— ⅛
12½	9⅝	5,700	Third Avenue	11¾	9⅝	11⅜	+ 1¼
151	120	2,100	Tide Water Oil (4)..	134	129¾	x132½	— 5
41	36½	9,400	Timken Roller B (†3¾)	38⅝	36⅜	36⅝	— 2⅛
70¾	55½	142,200	Tobacco Products (6)..	60	55¾	57½	— 2¼
91⅞	85½	7,100	Do Class A (7).....	87	85½	85⅝	— ⅜
118¾	113	200	Do pf (7).....	116¾	116½	116½	— ⅛
6¼	4	28,600	Transcontinental Oil ..	4¼	4	4⅛	..
66	61	100	Twin City R T (6)....	61½	61½	61½	..
43	39¼	200	UNDERW'D TYPE(3).	40	39⅞	40	+ ⅝
64⅝	55	700	Union Bag & Paper (6)	58½	55	55	— 3⅝
132⅜	126⅝	5,200	Union Pacific (10).....	129½	127¼	129½	..
74	70	2,500	Do pf (4).....	71	70	71	..
102¼	94	900	Union Tank Car (5).....	101	98	101	+ 1½
109¼	106¼	300	Do pf (7).....	109⅛	109	109⅛	+ 1⅛
37	27	5,400	United Alloy Steel (2)..	33½	27	27¼	— 6⅝
115⅛	113	100	United Cigar S pf (7).	115⅛	115¼	115⅜	+ ⅛
86	76	700	United Drug (6).....	78	76⅝	76⅝	— 2⅜
48⅞	47¼	200	Do 1st pf (3½).....	47¾	47¼	47¼	— ½
201¼	182	700	United Fruit (10).....	195	192	195	+ ½
21¾	19½	100	United Paperboard	19½	19½	19½	— ½
11⅞	7⅞	2,800	United Ry Investment.	9	8	9	— ½
40½	28½	2,900	Do pf.....	31⅞	29¼	31⅝	+ 1¾
84⅝	64	70,600	U S C I P & Fdy.....	81¼	74¾	78½	+ 2⅝
89	81⅞	400	Do pf (7).....	87⅝	87½	87⅝	+ ⅛
20⅛	17½	1,600	U S Hoff Machinery...	19	18⅛	18⅛	— ⅛
83⅜	67⅝	82,900	U S Ind Alcohol.....	75½	67⅝	69¼	— 5⅞
107⅝	96⅞	6,500	U S Realty & Imp (8)..	99	96½	96½	— 3½
109	102¼	1,800	Do pf (7).....	105⅝	102¼	102¾	— 4⅛
42⅞	29	43,800	U S Rubber	33½	29	29½	— 4⅛
94⅜	76½	20,600	Do 1st pf (8).....	84½	76½	78⅝	— 6⅜
23⅞	24⅞	1,900	U S Smelt, Ref & Min.	21½	20½	20½	— 1⅜
41	37½	700	Do pf (3½).....	39⅜	37½	37½	— 2½
109	98⅛	211,400	U S Steel (7.35).....	102½	98½	98⅝	— 3⅞
120½	118⅜	1,700	Do pf (7).....	119⅝	118⅜	119½	+ ⅛
69	64	2,300	Utah Copper (4).....	67½	65½	65⅜	— 1¾
25⅞	16⅝	7,100	Utah Securities.....	25	23⅜	24½	— ⅛
33½	25¼	24,800	VANADIUM CORP	30½	25¼	25⅜	— 5
33⅞	21⅞	1,100	Van Raalte	24	22	22	— 1
80	70	100	Do 1st pf (7).....	70	70	70	— 7¼
10⅜	1¼	11,900	Va-Caro Chemical	2	1¼	1¼	— ⅛
7	1⅞	200	Do Class B.....	1½	1½	1⅞	— ⅛
34⅜	4¼	10,600	Do pf	8	4¼	5½	— 2½
79½	78	100	Va. Iron, Coal & C pf..	78	78	78	— 1½
15⅛	8¼	17,400	V Vivaudou (§2).....	10⅝	8¼	8¼	— 2⅝
39	36	100	Va Railway & Power..	36¾	36¾	36¾	— ¼
17⅜	10⅜	99,850	WABASH	17⅜	15⅝	17¼	+ 1¼
47⅜	34	64,200	Do pf A.....	47⅜	45⅝	46⅞	..
32½	22½	1,400	Do pf B.....	32½	30⅝	32	+ ⅜
16⅛	14⅞	100	Waldorf Sytem (1¾)...	14⅞	14⅞	14⅞	— ⅛
19½	14⅝	9,100	Weber & Heilbroner(1)	19⅜	17½	17½	— 1⅝
39⅜	35¼	200	Wells Fargo (2½).....	37½	36¼	36¼	— ⅞
51⅞	47½	700	West Penn Co (4).....	50½	50	50½	+ 1½
91	89½	500	Do pf (7).....	90⅝	90½	90½	..
115	113½	400	West Elec pf (7).....	114¼	113⅜	114	+ 1⅜
11⅜	9½	2,300	West Maryland	10	9½	9¾	..
20¼	17	3,700	Do 2d pf.....	18½	17	18	+ ⅛
18	14¾	1,800	West Pacific	17	16¾	16¼	— 2½
62½	58	600	Do pf (6).....	62¼	61⅝	61⅝	— ⅜
113	107	300	West Un Tel (7).....	108¾	108¼	108¼	— ⅜
96¾	84	1,000	West Air Brake (6)....	92	90⅜	91	— 1½
65	58⅜	13,500	West E & M ex rts (4).	61	60¼	60⅜	— ⅝
9¼	7⅞	8,100	Wheeling & Lake Erie.	9¼	8⅜	8⅝	— ⅛
20⅞	14½	2,000	Do pf	19½	17⅞	18	— 1
29⅞	25⅞	1,300	White Eagle Oil (2)....	26	25½	26	..
59⅜	53	8,400	White Motors (4).....	57½	54½	x55¼	— 1¼
5	2⅝	3,100	Wickwire Spencer Steel	3½	2⅞	3	— ⅛
28	11½	2,800	Wilson & Co.....	15⅜	15	15	..
72½	45	1,500	Do pf	53	46⅜	46⅜	— 3¼
14¼	10	85,400	Willys-Overland	11⅝	10⅜	11	— ⅜
88	78	27,400	Do pf	83	78	80⅜	— 2¼
37½	34	1,000	Wisconsin Central	36½	36⅛	36½	— ⅛
36½	36⅛	900	Do cfs	36½	36⅛	36¼	— ⅛
333⅜	280	2,800	Woolworth, F W (8)...	333⅜	322	333¼	+ 3⅛
31¾	25⅞	1,000	Worthington Pump	28¼	27½	27½	— 1
65½	58½	100	Do pf B (6).....	62	62	62	— 2
65½	58½	100	Do pf B (6) r 3 days.	64	64	64	..
13½	10¼	1,400	Wright Aeronautical(1)	10½	10¼	10¼	— ⅛
40	36	7,100	Wrigley, William (3)....	37	36	x36¼	— ½
70¼	65¼	800	YOUNGSTN S & T (5).	66½	65¼	65¼	— 1⅜

RIGHTS.

33½	29¼	4,800	Lehigh Valley	30½	29¾	29¼	— ⅝
3⅞	2⅝	32,599	N Y Central-Reading..	2¾	2½	2¾	..
22⅜	15½	14,800	Reading	17⅛	16¼	16¾	— ⅜
⅛	⅛	81,474	Transcontinental Oil...	⅛	⅛	⅛	— ⅛
1¾	1⅜	30,527	Westinghouse Electric.	1⅜	1⅜	1⅜	— ⅛

Dividend rates as given in the above table are the annual cash payments based on the lastest quarterly or half yearly declarations. Unless otherwise noted, extra or special dividends are not included.

†Partly extra. §Payable in preferred stock. x Ex dividend.

NEW ISSUE:

75,000 Shares

Fairbanks, Morse & Co.

(An Illinois Corporation)

Common Stock
No Par Value

Dividends Payable Quarterly, March 31, June 30, September 30 and December 31

Free of Normal Federal Income Tax
Tax Free in Illinois

Transfer Agents: GUARANTY TRUST COMPANY OF NEW YORK, CENTRAL TRUST COMPANY OF ILLINOIS, CHICAGO
Registrars: FIRST NATIONAL BANK, NEW YORK, FIRST TRUST AND SAVINGS BANK, CHICAGO

CAPITALIZATION
(Upon completion of present readjustment)

	Outstanding
Preferred Stock, 7% Cumulative (par $100, authorized $12,500,000)	$7,349,425*
Common Stock (of no par value, 375,000 shs. auth., 368,977 shs. outstanding)	7,565,890**
Earned Surplus and Undivided Profits	$9,871,041

* The present outstanding issue of $1,700,000 Preferred Stock will be retired June 1, 1924.
** Amount allocated to common capital stock.

The Company has never had any mortgage or other funded debt.

From a letter of the President, Mr. C. H. Morse, we summarize as follows:

Business: Extends back 94 years to 1830, when production of the Fairbanks Scale began. Present Company, incorporated in Illinois in 1891, has grown from original invested capital of $300,000 to about $25,000,000 of which nearly $17,500,000 was derived from earnings. Today largest manufacturer in the United States of Internal Combustion Engines for industrial, marine and farm purposes, including practically all classes of internal combustion engines except automobile engines. Also manufactures and sells Fairbanks Scales*; Centrifugal, Steam, and Power Pumps; Railroad Motor Cars, Hand and Push Cars, and Standpipes; Dynamos, Motors, and Electrical Equipment; Windmills, and Water Systems. Plants, with nearly 2,500,000 square feet of floor space, at Beloit, Wis.; Three Rivers, Mich.; Indianapolis, Ind.; St. Johnsbury, Vt.; and East Moline, Ill., efficient and modern in every respect. Sales, 1923, over $25,757,000.

* The Fairbanks Company (a separate corporation having no other connection with this Company) has the selling rights for Fairbanks Scales in the East, South and for export, under a contract running until January 1, 1929.

Assets: Net tangible assets applicable to the Common Stock, after deducting all liabilities and the new Preferred Stock at par, amount to $17,436,931, giving the Common Stock a book value of $47.25 per share. Net current assets alone of $14,896,869 are equal to $20.45 per share of Common Stock, after providing for the new Preferred Stock at par. Current assets of $18,115,112 exceed 5½ times current liabilities of $3,218,243. Valuation of assets is conservative and actual values would be substantially above those shown. Patents, Trade-Marks and Good-Will are carried at $1.

Earnings: For the year to December 31, 1923, net profits, after liberal charges for depreciation and other reserves, Federal Taxes and the full requirement on the new Preferred Stock, were $1,955,087, equal to $5.30 per share of Common Stock to be presently outstanding. For 8 years to December 31, 1923, after deducting Federal Taxes at present rates, such net profits were $10,973,122, an average of $1,371,640 per annum, equal to $3.72 per share.

Dividends: Cash dividends have been paid on the Common Stock in every year of the last twenty-five except one. In addition, the total profits reinvested in the combined business, since incorporation in 1891, amount to approximately $17,418,000. The management feels justified in establishing dividends at the regular rate of $2.50 per share annually on the Common Stock, beginning with a quarterly payment on June 30, 1924. On the basis of 1923 earnings, this rate of dividend could be paid and a margin of more than $1,000,000 a year reinvested in the business.

Application will be made to list this Common Stock on the New York and Chicago Stock Exchanges.

Price $27.50 per share

Stock now offered does not share in stock dividend of $25 per share, payable in Preferred Stock, which it is proposed to pay to common stockholders of record March 26, 1924.

Delivery of temporary stock certificates when, as, and if issued and received by us, (or Interim Receipts), on or about April 1, 1924. All legal matters in connection with the issue of this Common Stock will be passed upon by Messrs. Shearman & Sterling, New York, Messrs. Herrick, Smith, Donald & Farley, Boston, and Messrs. Isham, Lincoln & Beale, Chicago, for us, and by Messrs. Ashcraft & Ashcraft, Chicago, for the Company.

Clark, Dodge & Co.
New York

Dominick & Dominick
New York

We do not guarantee the statements and figures contained herein, but they are taken from sources which we believe to be reliable.

NEW ISSUE

Exempt from Federal, State, Municipal and Local Taxation

$1,000,000

Atlanta Joint Stock Land Bank

OF ATLANTA, GEORGIA

Five Per Cent Bonds

Dated December 1, 1922 Due December 1, 1952

Not redeemable before December 1, 1932

Coupon bonds, $1,000 and $10,000 denomination, fully registerable. Coupon and fully registered bonds interchangeable. Interest payable June 1 and December 1 at the Chemical National Bank, New York, or at Atlanta, Georgia. Redeemable at 100 and accrued interest on December 1, 1932 or on any interest date thereafter.

JOINT Stock Land Bank Bonds are issued under an Act of Congress dated July 17th, 1916 — The Federal Farm Loan

DEFICIT IN GERMAN REVENUE CONTINUES

More Than Doubled in Government's Latest "Ten-Day Statement."

TAX COLLECTING COSTLY

Per Capita Taxation Nearly 50 Per Cent. Above 1923, but Local Taxation Lighter.

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Special Cable to THE NEW YORK TIMES.

BERLIN, March 23. — Prospects of German Government finance continue to be fair. The Government has introduced a radical plan of training officials in the local offices of the Finance Ministry. This is a result of the discovery that the cost of collecting taxes had risen from 3 per cent. of the tax yield in 1920 to 7 per cent. in 1922. If the similar ratio for 1923 were known, it would certainly be much higher.

The Treasury's deficit in the first ten-day term of March was 11,887,700 gold marks, as compared with 4,769,450 in the last ten-day term of February. The deficit allowed for 1924 in the budget estimates was 438,000,000 gold marks.

It is calculated that the per capita Federal taxation is now 45 gold marks, as against 31 in 1923, but local taxes are now lighter, owing to the fact that, under Erzberger's reform of 1919, the Federal Government has appropriated the proceeds of direct local taxes, and out of the yield pays subsidies to the States and municipalities. Thus in the last ten-day report the purely Federal expenditure was 63,000,000 gold marks, whereas subsidies to States and municipalities were 65,000,000.

HOPEFULNESS ABOUT COMING DAWES REPORT

London Expects That It Will Point Remedies Rather Than Propose Changes.

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Special Cable to THE NEW YORK TIMES.

LONDON, March 23.—Optimism, which seems to be growing in America regarding the impending report of the Dawes committee, is shared to some extent by financial London. There is, however, still not the slightest tendency to expect a plan which will completely solve all difficulties. London will be satisfied if the committee can clearly indicate what can and what cannot be done to bring all parties interested in reparations into line. Talk of loans for Germany and fixing the amount of reparations is quite generally disregarded, but guidance on these points is nevertheless looked for.

There will undoubtedly be strong relief if, as a result of discussions which must take place between the allied Governments and the Reparation Commission, when the reports have been presented, a united practical line of action can be taken.

The markets could not fail to benefit from fresh unity, which would have the great advantage of being based upon the opinions of men who have brought wholly unbiased and highly expert knowledge to bear upon the problems involved. Bankers are confident that all which at present stands in the way of the establishement of sterling upon a permanently higher basis is the absence of any workable plan for clearing up misunderstandings and mistakes concerning reparations.

BERLIN ON RISE IN FRANC.

Financial Opinion Skeptical of Permanent Relief by Foreign Credits.

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Special Cable to THE NEW YORK TIMES.

BERLIN, March 23.—Notwithstanding the rapid further improvement of the French franc last week, the view of financial Berlin has not been optimistic as to the French situation. The Vossische Zeitung makes the point that the French measures for supporting the franc are similar to those tried by Germany with her own currency in earlier years, which turned out to be only temporarily successful.

German bankers hold the opinion that only a radical change in the French financial and international situation can permanently restore values to the French currency.

ITALIAN IMPORT SURPLUS.

Latest Statement Shows Imports Increasing Faster Than Exports.

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By Wireless to THE NEW YORK TIMES.

ROME, March 23.—January imports into Italy, just reported, were 1,166,000,000 lire; exports were 838,000,000. A year ago imports were 1,060,000,000 and exports 789,000,000.

Thus, although exports have increased substantially as compared with a year ago, the surplus of imports, 328,000,000 lire, is 57,000,000 greater than in January, 1923.

SPAIN AND GERMANY.

Trade Negotiations Break on Retention of 'Anti-Dumping Duties.'

Copyright, 1924, by The New York Times Company.
Special Cable to THE NEW YORK TIMES.

BERLIN, March 23.—Negotiations to resume the importation of Bilbao ore have failed. They were given up on Spain's refusal to abandon her special "anti-dumping duties," which had been directed against Germany.

All the Berlin newspapers demand that when, after Jan. 10, 1925, Germany regains freedom to impose duties she shall make stiff conditions with competitors.

PRICES AT YEAR'S LOWEST.

All Rise in Commodity Average Since January Now Canceled.

Special to The New York Times.

NEW HAVEN, March 22.—Professor Irving Fisher's index number of American commodity prices this week, based on 100 as the average for 1913, is 149.2, comparing with 150.7 last week and 151.7 two weeks ago.

The highest percentage of the year to date was the 155.2 on Feb. 10; the lowest was this week's total of 149.2; previous lowest 150 on Jan. 27. The highest point reached since the war was 247, in May, 1920; the lowest, 138, in January, 1922.

BONDS ON STOCK EXCHANGE

WEEK ENDED MARCH 22, 1924.

	Last Week	Year to Date
Total sales	$81,060,139	$788,245,410
Same period a year ago	64,396,330	755,560,510

	Last Week. High.	Low.	Year to Date. High.	Low.
Average price 40 bonds	78.50	77.85	78.56	76.95
Same period a year ago	77.60	77.14	79.43	77.14

UNITED STATES GOVERNMENT LOANS

(Figures after decimal represent 32ds of 1 per cent.)

Range, 1924 High	Low	Sales		High	Low	Last	Net Ch'ge
99.29	98.22	1145¼	Lib 3½s, 1932-47	99.1	98.26	98.28	—.2
99.25	98.20	1	Lib 3½s, '32-47, reg	98.28	98.28	98.28	+.4
99.25	98.27	15	Lib 1st cv 4s, '32-47	99.25	99.25	99.25	+.19
99.15	97.30	2	Lib 1st cv 4s, 1932-1947, reg	99.15	99.15	99.15	+1.17
99.15	98.5	14	Lib 2d 4s, 1927-42	99.10	99.2	99.10	+.16
99.14	98.5	8½	Lib 2d 4s,'27-47, reg	99.14	98.22	99.14	+.8
99.31	98.8	743	Lib 1st cv4¼s,'32-47	99.31	99.4	99.28	+.24
99.14	98.4	3	Lib 1st 4¼s, 1932-1947, reg	99.10	99.10	99.10	+.22
99.16	98.20	7	Lib 1st 2d cv 4¼s, 1932-1947	99.14	99.00	99.10	+.13
99.28	98.4	6765	Lib 2b cv 4¼s,'27-42	99.28	99.2	99.27	+.25
99.25	98.2	58	Lib 2d cv 4¼s, 1927-1942, reg	99.25	99.3	99.20	+.20
100.11	99.8	3986¾	Lib 3d 4¼s, 1928	100.11	99.31	100.8	+.9
100.6	99.8	186	Lib 3d 4¼s,'28, reg.	100.6	99.30	100.5	+.7
99.29	98.8	8431¾	Lib 4th 4¼s, '33-38	99.29	99.5	99.29	+.25
99.24	98.7	46	Lib 4th 4¼s,1933-38, reg	99.24	99.2	99.24	+.21
100.22	99.8	592½	Treas 4¼s, '47-52	100.22	100.3	100.22	+.17
100.4	99.13	8	Treasury 4¼s, reg.	100.2	99.31	100.2	—.2
102⅜	102⅝	25	U S 2s, coup, 1930.	102⅜	102⅜	102⅜	—⅝
102⅛	102⅛	25	Panama 2s, 1938	102⅛	102⅛	102⅛	—1⅝

Total sales $22,147,139

FOREIGN SECURITIES

Range, 1924 High	Low	Sales		High	Low	Last	Net Ch'ge
90½	89½	763	ARGENTINE 6s, 1957	90½	89½	90½	+ ¾
102¼	100¾	103	Do 7s, 1927	101⅝	101¼	101½	— ⅛
90½	85¼	534½	Austrian s f 7s, '43, rcts.	90½	89¼	90⅛	+ ⅛
43½	41⅛	4	CHINESE GOVT RL 5s, 1951	43	42½	42½	+ ½
111¼	108¼	20	City of Berne 8s, 1945	110¼	109½	110¼	+ ½
79	71½	175	City of Bordeaux 6s, '34.	79	76½	79	+ 2½
109	107	4	City of Christiania 8s,'45.	108	108	108	— ½
91½	87¼	31	City of Copen 5½s, 1944	88½	88	88¼	+ ½
86	76½	127	City of Greater Prague 7½s, 1952	85¾	85	85⅜	— ⅛
79	72⅛	125	City of Lyons 6s, 1934	79	76½	79	+ 2⅜
79	72⅛	136	City of Marseilles 6s, '34	79	76½	79	+ 2¼
88½	85¼	9	City of Montevideo 7s,'52	87	86	87	+ ⅝
97½	92	2	City of Por Alegre 8s,'61	96½	96	96	..
94¾	87⅝	39	City of Rio de Jan 8s,'46	94¾	94	94½	— ⅜
92	87	53	Do 8s, 1947	92	91¼	92	+ 1
99	95½	7	City of Sao Paulo 8s,'52.	97½	97	97½	+ ¼
79½	76	4	City of Soissons 6s, 1936.	79	78¾	79	+ ½
63¾	61	13	City of Tokio 5s, 1952	61½	61	61½	..
112	110	25	City of Zurich 8s, 1945	110½	110¼	110½	..
96	94	43	Czechoslovak Rep 8s, '51	96	95½	96	+ ½
108	106½	7	DANISH M s f 8s, '46, A.	107	106¾	107	..
108	106½	7	Do s f 8s, 1946, B	107½	106¾	107½	+ ¾
83	79	185	Dept of Seine 7s, 1942	83	82	83	+ 1
89½	85¾	1	Dom Rep 5½s, 1942, ctfs	87½	87½	87½	+ ⅛
102¼	100	42	Do 5s, 1958	102½	100¾	102	+ 1¼
100¾	99¾	45	Dom of Can 5s, 1926	100¼	100	100¼	+ ¼
102¼	100¼	132	Do 5½s, 1929	101½	100⅝	101¼	+ ¼
100⅛	99½	26	Do 5s, 1931	100	99¾	100	+ ¼
100¼	99¼	172	Do 5s, 1952	99⅞	99½	99⅝	— ⅛
95⅜	93	80	Dutch East Indies 6s, '47	93½	93¼	93½	+ ¼
95½	92¾	125	Do 6s, 1962	93¼	92⅞	93¼	+ ½
90¼	87⅝	16	Do 5½s, 1953	88⅝	87¾	87¾	..
88⅝	84	40	FRAMER'N I D 7½s, '42.	88½	88	88¼	— ⅜
93⅞	92½	711	French Govt 8s, 1945	98¼	97	98	+ ½
94⅞	89¾	4571/2	Do 7½s, 1941	94¾	93¾	94⅜	..
84½	78⅞	4	Holland-Am s f 6s, '47.	79¾	79¾	79⅝	— ⅝
97¼	93½	106	JAPAN 4½s, '25 ster loan	97¼	97	97⅜	..
97¼	91⅜	56	Do 4½s, 2d ser, 1925	97⅜	97	97⅜	..
93	92½	7755½	Do 6½s, 1954, ctfs	92⅝	92½	92½	..
81¾	78	257½	Do 4s, sterling loan,'31	79⅝	78¼	79⅜	+ 1⅛
80	76	65	Jurgens (A) Un Margarine Works 6s, 1947	78	76	76½	— 1½
99	96¾	152	KING OF BELG 6s,'25.	99	98¾	99	+ ½
101½	97	404	Do 7½s, 1945	101½	100¾	101⅜	+ ⅝
102¼	97	109	Do 8s, 1941	100⅝	99¼	100⅛	+ ⅝
100¾	97¼	31	King of Denmark 8s, '45.	100⅛	100⅛	100⅛	+ ⅛
95⅜	93¼	45	Do 6s, 1942	94½	94	94½	..
100⅛	98½	52	King of Italy 6½s, 1925.	100	99¼	100	+ ½
96⅜	91½	48	King of Neth 6s, 1972	92	91½	91¾	— ¼
94	92¼	173	King of Norway 6s, 1943.	94	92½	94	+ 1
113	109¾	19	Do 8s, 1940	112	111¼	111⅜	+ ⅛
94¼	91½	29	Do 6s, 1952	93	92⅜	93	+ ½
76	63¼	223	King of Serbs, Croats and Slovenes 8s, 1962.	75½	74⅛	75	+ ¼
105¼	102	24	King of Sweden 6s, 1939.	103	102	103	+ 1
27¼	27¼	2	MEX IRRIG 4½s, 1943	27¼	27¼	27¼	— 2¾
90½	85½	40	ORIENT DEV deb 6s,'53	88¾	87½	87⅞	— ⅝
72¼	65	333	PARIS-LY-M RY 6s, '58	71⅝	70½	71¼	+ ⅜
96½	95	7	Paulista Ry 7s, 1942	96	95	95	— ¾
88⅝	85	67	REP OF BOLIVIA 8s,'47	88½	87⅝	88¾	+ ⅛
96	94	34	Rep of Chile 7s, 1942	95⅝	95	95	..
103¼	102½	44½	Do 8s, 1926	103½	102⅜	103	+ ⅛
104¼	102	49	Do 8s, 1941	104¼	104	104	..
104¼	102	14	Do 8s, 1946	104	103½	103½	..
96	94¾	7	Rep of Columbia 6½s,'27	95⅝	95⅜	95⅝	..
93⅝	91½	1107½	Rep of Cuba 5½s,'53,cfs	93⅝	92	93½	+ 1⅝
92¾	90	32	Do 5s, 1949	90	90	90	..
83	79⅛	5	Do 4½s, 1949	80	79¼	79¼	+ ⅛
96	93¾	23	Do 5s, 1944	96	95	95	— 1
90¼	89	249	Rep of Finland s f 6s,'45	89½	89	89¼	..
100⅞	100	70	Rep of El Salv 8s, A,'48.	100⅝	100⅛	100½	..
92	88½	18	Rep of Haiti 6s, 1952, A.	90	89⅜	89½	— ⅛
97½	95	7	Rep of Pan 5½s, '53, rcts	95	95	95	— ½
104	102	16	Rep of Uruguay 8s, 1946.	103½	102⅜	103½	+ ½
101	99½	35	STATE Q'NSL'D 6s, '47.	100¾	100	100¼	..
107	104⅛	8	Do 7s, 1941	105⅞	105	105⅞	+ ⅛
97½	92	16	St of R G do Sul 8s,'46.	97	96	96	..
99½	98	50½	State of Sao Paulo 8s,'36	99¼	98½	99	..
118	111¾	36	Swiss Confed s f 8s, '40.	115	142½	115	+ 1½
109½	106⅜	222½	U K OF GT BRIT & IRE cv 5½s, 1929	107¼	106½	106½	— ½
101½	98¾	454	Do 5½s, 1937	100⅝	99¾	100⅜	+ ⅛
98½	94	4	U S of Brazil 7½s, 1932.	98¼	97½	98½	+ ⅛
95	92⅞	1801/2	Do 8s, 1941	93½	93	93	..
80	77½	105	Do Cent Ry E 7s, '52.	80	79	80	+ ¼
51¾	43	5	U S of Mexico 5s, 1945	49½	49	49	— ½
49	44¼	6	Do 5s, 1945, readjust of debt deposit receipts.	49	48	48	— ½
29½	26	9	Do 4s, 1954	27½	27½	27½	+ ¾
29½	26	9	Do 4s, 1954, readjust of debt deposit receipts.	28	27	28	+ 1
88	85	23	Un S S of Copenhagen 6s, 1937, ctfs.	88	87¼	88	+ ½

Total sales $10,029,500

NEW YORK CITY SECURITIES

86	85¼	2	3½s, May, 1954	85¾	85¼	85¾	— ¼
104	102⅞	2	4½s, May, 1957	103⅝	103⅛	103⅜	+ ¼
103⅝	103⅛	35	4½s, Nov., 1957	103⅝	103⅛	103⅜	..
103⅜	103	5	4½s, 1965	103⅜	103⅛	103⅜	..
99⅞	98⅝	4	4¼s, 1960	99⅝	99	99	+ ⅛
102¼	102⅛	4	4½s, 1967	102⅜	102	102⅜	+ ⅛
100⅛	99½	13	4½s, 1972	99½	99¼	99½	..

Total sales $66,000

CORPORATION ISSUES

80¾	80	6	ADAMS EXP col tr 4s,'48	80	80	80	..
95	87½	10	Ajax Rub s f 8s, 1936	92¾	90	90	— 1⅝
99⅜	98¾	1	Alabama Midland 5s, '28.	99¾	99¾	99¾	+ ⅛
89½	88¾	2	ALLEG VAL 4s, 1942	89	89	89	..
98	95	53	Am Agr Chem cv 5s, '28.	96¾	95	95	— 1½
101	93	276	Do ref s f 7½s, 1941	96½	94¾	95⅞	+ ⅝
96⅛	91½	11	Am Chain 6s, 1933	93⅛	91½	92¼	— ½
91	82	15	Am Cotton Oil deb 5s,'31	87⅜	87¼	87⅝	..
92¼	87⅝	20	Am Republics deb 6s, '37.	91¼	90¾	91¼	+ ⅝
93¾	92	71	Am Smelt & Ref 5s, '47.	92¾	92¼	92⅜	— ⅛
104⅛	101⅝	59	Do 6s, 1947	104⅛	102½	104⅛	+ 1⅜
102⅜	100½	96	Am Sugar ref 6s, 1937	101⅝	100½	101	— ¼
94½	92⅜	215	Am Tel & Tel col 4s, '29.	94½	93⅝	94⅜	+ ¼
91	87	4	Do gold 4s, 1936	90	88½	89½	— 1½
109	105¼	6	Do conv 4½s, 1933	108	108	108½	..
99¼	97⅛	118	Do col trust 5s, 1946	98½	97⅜	98⅛	+ ⅜
123	118½	37	Do conv 6s, 1925	123	122½	122⅞	+ ⅞
100⅝	98¼	750	Do deb 5½s, 1943, rcts.	100⅝	99⅞	100½	+ ½
88	84⅛	14	Am W W&El col tr 5s,'34	86½	86⅛	86¼	+ ⅝
47½	38½	2	Am Wr Paper 6s,'39, cfs.	38½	38½	38½	— 3½
98⅞	95½	268	Anaconda Copper 6s, '53.	98⅝	95½	96⅜	+ ⅝
101¼	96½	180	Do conv deb 7s, 1938	95	97⅝	97¾	..
60	57	12	Ann Arbor 1st 4s, 1995	59	57⅝	59	+ 1⅝
87	83⅝	46	Armour & Co 4½s, 1939	85¼	84½	85	+ ⅛
92	88¾	100	Armour & Co Del,5½s,'43	91	90½	91	+ ⅝
98½	95⅜	303	Associated Oil 6s, 1935	98⅜	97½	98¼	+ ⅝
88⅝	86	110	Atch, T & S F gen 4s,'95.	87⅜	86½	87⅜	+ ¼
84½	81½	10	Do conv 4s, 1955	83½	82⅞	83½	— 1
83¼	82	5	Do conv 4s, 1909-55	84	84	84⅜	..
81⅜	79½	20	Do adj 4s, 1995	80½	80	80½	+ 1
81½	79¼	72	Do stamped	81¼	79⅜	81⅛	+ ⅞
93	90⅛	1	Do Cal & Ariz 4½s, '62	91⅛	91⅛	91⅛	— ¼
87½	83⅛		Do Trans & Gulf Line 4s,'58	83⅞	83⅞	83⅞	— ⅝
90	86	28	Atl & Char Air L 5s,B,'44	90⅝	90¼	90¾	+ ⅛
74½	70	5	Atl & Birming 4s, 1933	73⅝	73⅝	73⅝	— ⅞
88	86½	12	Atl Coast Line 1st 4s, '52.	87¾	87¼	87⅜	+ ⅛
107⅛	106¾	3	Do 7s, 1930	107	107	107	..
89⅞	86¾	62	Do gen un 4½s, 1964	88	87½	88	..
83¾	81⅜	134	L & N col 4s, 1952.	83¾	82	83⅜	+ ⅛
77⅞	73¼		Atl & Danville 4s, 1948	73¼	73¼	73¼	+ 2½
40	29	8	Atl Fruit cv deb 7s, 1934, ctfs, stamped	36¼	34	34	+
98½	96⅞	7	Atl Refining deb 5s, 1937.	98⅝	97½	97½	— ½
81	72¼	11	Atl & Yadkin gtd 4s, 1949	76	73⅝	76	+ 3¼
101⅝	99⅞	3	BALD LOCO WORKS s f 5s, 1940	101	100¼	100¼	..
98¼	96⅝	119	Balt & O pr ln 3½s, '25.	98¼	97⅞	98¼	..
85	81¼	359	Do 1st g 4s, 1948	85	83¾	84⅝	+ ¼
88½	82½	347	Do conv 4½s, 1933	87⅞	87⅛	87⅜	..
88	83	165	Do ref & gen 5s, A, '95	87	85¼	86⅞	+ ⅝
102	100⅝	139	Do 6s, 1929	102	101¼	102	+ ⅛
97⅜	95¼	1	Do P, J & M div3½s,'25	97⅜	97⅜	97⅜	+ ⅜
82	79	54	Do P,LE&WV ref 4s,'41	82	80⅝	81½	— ½
98¼	96½	98	Do Sou'n div 3½s,'25	98⅛	97⅝	98⅛	+ ⅛
69⅞	68¾	31	Do Tol-Clin div 4s, '59.	69	67½	69	+ 1¾
100⅜	95¾	26	Barnsdall cv 8s, A, '31.	98¾	97¼	98	..
99	97¼	34	Bell Tel of Pa ref 5s, '48.	98¾	97⅝	98¼	+ ⅛
60	58	1	Battle Creek & S 3s, 1989	58	58	58	— 2
100¼	99	73	Beth Steel ext 5s, 1926	100	99⅝	99⅞	..
96½	93¾	23	Do ref deb 5s, 1942	93	95¼	96	+ 1⅜
92¾	88¾	74	Do s f 5½s, B, 1953	90½	90	90	..
91⅝	89	40	Do pur money 5s, 1936.	90½	89⅜	90	..
100	97	42	Do 6s, A, 1948	99	98½	99	+ ½
103	100½	8	Braden Cop s f 6s, 1931.	102¼	102	102⅛	+ ⅛
96	93	15	Brier Hill Steel 5½s, '42.	95	94½	95	+ ½
69	60½	7	Bway & 7 Av cons 5s,'43.	66¼	66¼	66½	+ ⅝
69½	60¼	2	Do ctfs of dep, sta	64⅝	64⅝	64⅝	..
88½	87	3	Bklyn City RR 5s, 1941	88½	88½	88½	..
100	97½	14	Bklyn Edison gen 5s, '49.	99½	98¾	99¼	— ½
106	102½	6	Do 6s, Ser B, 1930	105¾	105	105	— ¾
109	105⅜	3	Do gen 7s, C, 1930	107¾	107¼	107¼	— ¾
109⅜	108	27	Do 7s, Ser D, 1940	108¾	108½	108¾	+ ¼
78⅝	71¼	3155	Bklyn Man Tr s f 8s,A,'68	78⅛	75	78⅛	+ 2⅝
72¾	64⅞	10	Bklyn R T 4s, 2002	72¼	72¼	72¼	+ 3⅜
105	97½	10	Do 7s, 1921	105	103⅜	105	+ 1
104⅝	96⅜	2	Do 7s, 1921, ctfs	104¾	103⅛	104⅜	+ 1¼
102⅜	92¾	25	Do 7s, 1921, cfs, stpd	102⅜	100	102⅜	+ 2⅝
84¾	80½	26	Bklyn Un Elev 5s, 1950	84⅛	83½	84	+ 1
84⅜	81	16	Do stamped	84	83¼	84	+ 1
99	96¼	12	Bklyn Un Gas 5s, 1945	98½	98¼	98¼	+ ⅛
120½	115	4	Do deb conv 7s, 1929	115¼	115¼	115¼	— 1
121	115	20	Do deb conv 7s, 1932	117	116¾	116¾	— ⅝
105	103½	38	Do ref 6s, 1947	104⅜	104⅜	104⅜	+ ⅜
96	94	43	Buff, R & P con 4½s, '57.	96	89¼	90	+ ⅜
98	95¾	56	Bur, C R & N col 5s, '34.	98	97¼	98	+ 1
89½	88½	2	Brunswick & W 4s, 1938.	89½	89½	89½	+ 1
84½	83½	10	Bush Term cons 5s, 1955.	84½	83⅜	84¼	+ ¼
84	81	9	Do 4s, 1952	84	83¼	84	..
94	91	30	Bush Term Bldgs 5s, '60.	94	93¼	93⅜	— ⅛
98⅜	97⅛	39	CAL GAS & EL ref 5s,'37	98¼	97⅜	97½	..
98	94½	80	Cal Pet s f 6½s, 1933	96¾	95½	96	+ ¼
97½	95	42	Camaguey Sug s f 7s, '42.	97½	96	97½	+ ⅜
99	97⅝	21	Canada Sou con 5s, 1962.	99	98½	99	+ ⅜
93	91	14	Can SS Lines s f 7s, '42.	92⅝	92⅜	92½	+ ¼
114⅛	111	47	Canadian Nor 7s, 1940	112⅝	111⅝	112⅜	+ 1⅝
112⅜	110¾	68	Do 6½s, 1946	112¼	111⅜	112¼	+ ⅞
82⅜	78¾	201	Can Pac deb 4s, perpet'l.	80½	79½	80½	+ ½
94½	92½	49	Car, Clinch & O 5s, 1938.	93¾	92⅜	93⅜	+ ⅜
99	96	89	Do con 6s, 1952	98½	97¼	98½	+ ¾
82⅛	81	2	Carthage & Adir 4s, '81.	82¼	82	82	..
101	99	2	Cent of Ga 1st 5s, 1945	99⅛	99	99	— ⅝
97	95¼	13	Do con 5s, 1945	95¾	95⅜	95⅜	+ ⅜
101½	100	41	Do 6s, 1929	101¼	100⅜	101	— ⅛
96½	92¼	168	Central Leather 5s, 1925.	95	92¾	94⅞	+ 1½
60	50⅜	3	Central New Eng 4s, 1961	59	59	59	+ 1
106¼	103⅜	34	Cent of N J gen 5s, '87.	104⅞	104	104⅞	+ ⅞
105	102⅝	4	Do registered	103	102⅝	102⅝	..
87½	85	104	Central Pacific 4s, 1949	87¼	85½	86	+ ½
93	91	38	Do 3½s, 1929	92½	92	92½	+ ½
83⅞	81⅞	5	Do Through S L 4s,'54.	83	83	83	+ 1
92⅜	91⅞	1	C RR & Bkg of Ga 5s,'37	92½	92½	92½	..
108¼	107⅝	8	Central Steel 8s, 1941	108¼	107⅝	107⅝	..
98⅝	97	14	Ches & O f & imp 5s, '29.	97⅞	97¼	97½	— ⅝
100⅝	99⅝	2	Do cons 5s, 1939	100	99¾	99⅝	— ¼
87½	84¼	100	Do gen 4½s, 1992	87⅛	85¼	87	+ 1⅛
92	88¼	318	Do conv 4½s, 1930	92	90⅝	92	+ 1¼
94¼	88⅝	501	Do conv 5s, 1946	94¼	92⅜	94	+ 1⅝
81½	79⅛	6	Do Richmond & A div 1st 4s, 1989	80⅜	79½	79⅛	— 1¼
59½	56	37	Chicago & Alt ref 3s, '49.	59	58½	59	— ½
57	53½	19	Do ref 3s,'49, ctfs, sta.	57	57	57	+ ½
41	32¾	114	Do 3½s, 1950	39½	36¾	38	— 1¾
38	30¾	3	Do Jan, '23, coupon and all sub attached	36½	35½	35½	— 2½
81¼	78¾	6	C, B & Q, Ill Div 3½s,'49	80¾	80¾	80⅝	+ ¾
89⅝	86½	17	Do Illinois Div 4s, '49.	88¾	86¾	88¾	+ 2
63	61¼	6	Do gen 3½s, 1989	63	61¾	63	+ 1½
82	67⅞	925	Do 4s, 1925	82	79½	82	+ 1⅜
57¼	50	93	Do 4s, 1934	54	52¾	54	+ ¼
98¾	97	174	Do 5s, 1934, ctfs	98¾	97½	98⅝	+ ¾
59½	54½	254	Do conv 4½s, 1932	58⅝	55¾	57½	+ 1
58¾	54½	155	Do conv 5s, 2014	58	55¾	56⅝	..
53½	49½	91	Do ref 4½s, 2014	52⅞	52	52⅜	+ ⅜
97⅜	96	1	Chi & Mo River 5s, 1926.	97	97	97	— ⅜
97⅜	96¾	6	Chi & N W ext 4s, '26	97	97	97	+ ¼
81⅝	80	2	Do gen 4s, 1987	81½	81	81	+ ⅝
82	79¾	1	Do gen 4s, 1987, sta	80

WHEAT EXPORTS OFF 52,000,000 BUSHELS

Supply of the Grain Is Likely to Be Ample for All Domestic and Foreign Demands.

RUSH OF CORN SUBSIDING

Plenty of Moisture Reported in Northwest, Assuring a Large Grain Crop.

Special to The New York Times.

CHICAGO, March 23.—Liquidation in grains has run its course for the time being. Weak longs are well out and shorts have been responsible for advances in the last few days, in their efforts to secure profits in an oversold market.

There is no change in the general condition of the wheat market the world over. Argentina is shipping heavily as usual at this season, and the movement of its large crop from the interior to shipping ports is causing record accumulations. Its corn crop is coming along well. Harvesting is already under way and the yield promises to be the largest in recent years.

Australia is shipping wheat freely and world's shipments for the week promises to exceed 16,000,000 bushels of wheat, or about 3,000,000 bushels more than last year. Canada has 193,000,000 bushels of wheat available in various positions for export, of which 65,000,000 bushels are said to be back on the farm.

The wheat situation does not present anything strikingly bullish. The United States has exported 121,000,000 bushels of wheat and flour for the eight months ending Feb. 29, or 52,000,000 bushels less than last year. It is apparent from the Government reports that there is no scarcity of wheat east of the Rockies as the trade expected earlier in the season, and that there will be a good carry-over on July 1, probably sufficient to offset any reduction that might be made in this year's crop, so that there will be an ample supply for all domestic and export requirements.

One of the closest observers of market conditions says that the reason why wheat values have not declined as the trade has expected considering the bearishness of the world's situation, is that operators tried to make world's conditions apply to a domestic market. It would take some years, he said, to reeducate the grain trade to operating in a strictly domestic market. Even with the United States a domestic market, as it is likely to become in later years, there will be periods when prices decline sharply to an export level, which will permit disposal of a good part of the surplus, when the market will again return to a domestic affair.

The big rush of corn from the country is over for the time being and lighter receipts have "scared in" the shorts, but have not increased the demand from consumers generally or strengthened cash values in comparison with the advance in futures. Prices are up 2⅝ cents from the low point of the week.

Oats are being bought on reports of late seeding and of damage to the winter sown oats in the Southwest and Southeast, and closing trades are ½ to 1⅜ cent higher than a week ago.

Primary receipts of wheat last week were 4,073,000 bushels; last year, 4,441,000 bushels. Corn receipts were 5,946,000 bushels; last year 3,969,000 bushels. Shipments of wheat this year have been 2,569,000 bushels; last year, 2,752,000 bushels; and corn shipments, this year, 3,632,000 bushels, and last year, 3,170,000 bushels. Corn receipts were the largest at this time in five years and oats the smallest since 1921, while wheat was about an average. The Northwestern and St. Paul Roads brought in 48 per cent. of the total run of grains for the week, getting their corn mainly from Iowa.

At no time in its history have Nebraska, Kansas, Oklahoma and the entire Southwestern country had as much moisture as at present, which means a big crop, probably sufficient to offset losses in the Middle West. In the Northwest there are complaints of droughts and absence of reserve moisture.

LAMB PRICES RISE IN CHICAGO MARKET

Eastern Shippers Are Active Buyers of Hogs at Cut Figures —Beef Higher.

Special to The New York Times.

CHICAGO, March 23.—While hogs ranged higher, the week's average of $7.30 was off 10 cents from the previous week and 95 cents below last year. Prices jumped 50 to 75 cents, with the average of lambs $15.80, or 90 cents above last year, while sheep averaged $9.50, declining 15 cents for the week and gaining $1.40 as compared with last year. Fancy steers sold at $12, yearling steers at $11.75.

Cattle receipts were most irregular, being the second largest of the year early, and the reverse a few days later. Prices advanced early and reacted later. The bulk of the sales was at $8.25 to $11.25, or about the same as the previous week, with the average $9.65, or 25 cents higher than the previous week, and 75 cents over last year's. A better condition in the dressed beef trade and a higher average of quality were features, the close being about the same as a week ago, and supplies larger than a week ago and a year ago.

JAPAN CALLS 1905 BONDS.

Two Series of 4½ Per Cent. Issue to Be Redeemed Oct. 1.

Announcement has been made by the Imperial Japanese Government that all of the first and second series of 1905 bonds bearing 4½ per cent. interest have been called for redemption on Oct. 1, at par and accrued interest to that date. The total outstanding is about $180,000,000. When the loan was made in 1905 it was in two issues; the first for £17,985,600, and the second for £18,214,040. The proceeds were used for paying a part of the cost of the Russo-Japanese War.

Under the terms of the bonds the holders can demand dollars at the fixed rate of $4.87 per pound sterling. They will be paid at the New York agency of the Yokohama Specie Bank, Ltd., 120 Broadway. Funds for the redemption of the bonds will come from the Japanese loans recently floated in the United States and England.

GOOD GERMAN COAL TRADE.

Nearly at Pre-War Rate — Last Year's Output Not Half of 1913.

Copyright, 1924, by The New York Times Company.

Special Cable to THE NEW YORK TIMES.

BERLIN, March 23.—The coal situation has been improving since the prolongation of working hours. The daily per capita output is now 840 kilograms, as against 890 before the war.

The definitive coal production figures for 1923 are 62,224,533 tons, as against 119,144,522 in 1922 and 140,753,158 in 1913. It should be noted that all these figures are based on the republic's present area.

BAD ROADS RETARD BUSINESS IN THE WEST

Tendency Among Merchants to Check Buying Becomes More Evident.

Special to The New York Times.

CHICAGO, March 23.—A disposition to go slow and limit purchases to immediate requirements is becoming more pronounced on the part of buyers of merchandise. This is due to a feeling that there is to be a setback in business and to unfavorable weather and county road conditions over the West and Southwest.

Sales of dry goods by jobbers have fallen 10 per cent. below last year, and retail sales are also running moderately behind a year ago; the people, although generally making good wages, are more disposed to save their money. Some of the largest State Street stores have, through special sales, been enabled to reduce their stocks and they are in good shape.

Both Eastern and Western railroads are suffering a reduction in their revenue freight loadings, when taken collectively for the first three weeks in March. Western railroads handled 3 per cent. less business than last year, and Eastern lines show a small loss both from recent weeks and last year. A feature of the traffic in the West is the increase of 2,000 cars on the Northwestern and 2,500 cars on the Rock Island over last year, while the Burlington is off 7,000 cars and the Illinois Central almost 10,000 cars, as compared with a year ago.

Coal traffic is 40 to 60 per cent. under last year and there also is a small loss in lumber and grains. Passenger business to Florida has passed its peak in southbound business and is picking up in northbound. Travel to California is in excess of last year.

The automobile business has reached its zenith, and shipments from factories to distributing points throughout the West have fallen off materially, so that while recently there was a shortage of automobile cars there is now a surplus on several of the big Western lines. In the aggregate, however, there is more business than in any previous year except 1923.

The one good thing in the trade situation is the readiness with which bills are being met at maturity. Money is easy with a good supply. Interior bankers, State banks and others are buying commercial paper at 4½ to 5 per cent. Good reductions in gold holdings, loans and deposits were made by the Seventh Federal Reserve Bank for the week, and its ratio of reserve stands 84.2 against 83.9 per cent. the previous week.

WALL STREET'S EYE IS FIXED ON MONEY RATE

Bankers Expected to Encourage Railroads and Other Industries to Offer Bonds.

The attention of bankers and business men will be drawn again today to the money market, which, they declared last week, contains some of the most perplexing elements in the country's economic situation. The call loan rate in particular will receive attention through the entire week. Should it advance, bankers said, they would accept as an explanation for last week's decline the belief that tax collections had been extraordinarily slow, but should the rate go no higher than 4 to 4½ per cent., they would be inclined to lay stress on other factors as contributing to the oversupply of funds.

Call money rates over the week-end stood at 2½ per cent., the lowest figure in five years. Time money was quoted at 4¼ to 4½ per cent., with few requests for loans of more than thirty-day duration. These rates were down from one-quarter of 1 per cent. to more than 1 per cent. from earlier rates of the year.

The most pressing problem that would arise from a banking standpoint should the present abundance of funds prove permanent rather than temporary was said to deal with interest rates on bank deposits. Members of the New York Clearing House charge on deposits from the thousands of banks in the West and South one-half of the Federal Reserve Bank's rediscount rate. This rate was fixed more than a year ago when bidding for such business had put several banks into awkward straits. Now, banks establish the interest rates they will pay on commercial or individual accounts, some banks paying no interest on "working" or active accounts while others bid up to as high as 3 per cent. on the more attractive accounts. These institutions have felt the pinch resulting from the recent decline in money market quotations and they in particular are concerned over the future course of the money market.

To take up the surplus of money is a problem which bankers said offered unusual angles. The situation, they said, was one of "having too much money." For that reason, it was regarded as probable that investment bankers would speed up the work of new financing. New issues totaling well into the millions were believed near at hand, railroad financing receiving particular attention.

As an aid to such financing, the bankers are advising railroad men, in many instances, that the present market structure is exceedingly favorable. With open market rates at 4¼ to 4½ per cent. and the call loan rate even lower, it was suggested as likely that bond issues could be floated at relatively low coupon rates.

Several public utility issues are said to be ready, or nearly ready, for an offering including $10,000,000 of Duquesne Light Company first and collateral trust 5½s maturing in 1949, which, it is reported, is being underwriten by Harris, Forbes & Co., with other institutions, and an issue of $8,000,000 of Birmingham Railway, Light and Power Company refunding 6 per cent. bonds, which also will be offered by Harris, Forbes & Co.

RAILROADS GAINED IN 1923.

Michigan Central and P. & L. E. Report Increased Income.

A summary of financial operations for 1923 of the Michigan Central Railroad Company shows gross income of $20,751,011, compared with $19,359,467 in 1922, an increase of $1,391,544; net income of $14,176,448, against $12,818,270, an increase of $1,358,177, and surplus for the year carried to profit and loss account, $10,429,168, against $10,195,174 in 1922, a gain of $233,993, after dividends.

The report of the Cleveland, Chicago & St. Louis Railway Company for the same period shows gross income of $19,299,598, against $15,388,410; net income of $11,617,354, against $7,528,836, and surplus carried to profit and loss $9,195,112, against $4,582,402, an increase of $4,612,709.

The Pittsburgh & Lake Erie Railroad shows the largest gain for 1923. Gross income was $16,794,616, against $6,018,303; net income, $13,170,106, against $4,332,010, and surplus for the year $9,571,546, an increase of $8,838,095 over 1922.

CZECH CURRENCY REDUCED.

Cut of 506,924,000 Crowns in Year, With Larger Bank Reserve.

Note circulation of the Bank of Czechoslovakia, as stated in its last report, showed a decrease of 506,924,000 Czech crowns from the same date in 1923. Gold and silver holdings had increased 217,261,000 crowns in the same twelvemonth.

The bank's holdings of foreign bills were 439,025,000 greater than a year ago. Discounts had decreased 395,596,000.

SOUTHERN TRADERS 'BEARISH' ON COTTON

But Markets Are Considered "Between-Season" Affairs, Awaiting Trade Expansion.

MAY REVISE CENSUS FIGURES

Belief Expressed That Readjustment of "Carry-Over" Totals Will Aid Statistical Position.

Special to The New York Times.

NEW ORLEANS, La., March 23.—Cotton seesawed during last week within a comparatively narrow range of prices, with the net result that Friday's close showed only small changes from the close of the previous week, May contracts closing only six points net higher, and October thirteen points higher. The narrow movement of the market has been due to the conflicting forces at work and the doubts prevailing generally among traders as to just how the new crop will start out.

The great majority of professional traders in the cotton market have been and still are inclined to be bearish mainly because of the dullness prevailing in the manufactured goods trade and the inability of the mills to move their production into consuming channels. Yet they have been afraid to indulge in short selling to any extent, first because of the extremely bad weather which has prevailed in the cotton region, threatening a very late start to the crop and discouraging acreage increases; and, secondly, because where they have sold for a turn they have had serious difficulty in covering.

Most Fluctuations Narrow.

The entire week has been a succession of little dips, followed by rallies which left the market at the close of most of the trading days practically where it had been the day preceding. There has been practically no outside speculation in the market, which has been in a measure sustained by the knowledge that a considerable short interest existed in both American rings, that would probably seek cover in the event of any real constructive news developing.

Forecasts of acreage have developed little new. One placed the probable increase at something over 5 per cent., and another authority made it but little above 3 per cent. There was equal divergence of opinion in the reports as to the forwardness or backwardness of land preparation. As a result, these forecasts were without perceptible influence on the market. That the weather has been such as to warrant, under normal conditions, a very decided bulge in values there can be no doubt. It has rained or snowed almost incessantly over a large section of the cotton belt and temperatures have been down to the freezing point practically to the Coast during the best part of the week. That such conditions are not favorable to preparations for the crop, or to the crop itself where it has already been planted and appeared above ground, goes without saying.

Dry Goods Trade Big Factor.

The final report of the Census Bureau on the ginnings for the season likewise exerted no influence, because the showing was just about what had been expected and confirmed the Government's December estimate of 10,081,000 bales of 500 pounds gross weight. By all odds the most potent influence against the market has been the apparent immobility of dry goods. Most bearish sentiment is based on that phase of the case and it would have been more effective in causing prices to decline had it not been for the bad weather conditions and the rise in the value of the French franc; also, in the second half of the week, because of the expectation, which has become almost general in this market, that the committee of experts appointed by Secretary Hoover to investigate the supply and distribution of statistics published by his department would shortly report that the carry-over figures, as of July 31, 1923, were greatly in excess of the real carry-over.

Should the committee recommend downward revision of the figures, the statistical position would be so strengthened as to make more or less of an advance inevitable. Whether the publication of this expected report, or some other now unlooked for development should shove the market machinery off the centre of balance, which it seems now to occupy, remains to be seen, but traders are convinced that some sudden shock one way or the other is needed to awaken the market to new life after the stagnation that has existed for some time past. A revival in the demand for dry goods would probably be the one influence that would provide the most effective stimulus.

While mill takings continue to prove disappointing, receipts at primary markets are falling off and exports continue to increase over last year at a very satisfactory rate.

BROOKLYN CITY R. R. INCOME

Revenue in February $896,661, a Gain Over Last Year.

In its report for February the Brooklyn City Railroad Company shows passenger revenue receipts of $896,661, compared with $849,771 in the same month a year ago. Net corporate income amounted to $148,162, against $138,258. Operating expenses and taxes were $735,081, comparing with $697,364 in February, 1923.

Passenger revenue for the eight months ended Feb. 29 was $7,751,230, against $7,665,354 in the same period preceding, and net corporate income $1,292,033, against $1,318,667.

$16,000,000 NEW BONDS ARE OFFERED TODAY

Motors Issue of $7,500,000 Is Priced to Yield 7 Per Cent.

New bond offerings scheduled for today total about $16,000,000. They include an issue of $7,500,000 Continental Motors Corporation first mortgage sinking fund 6½ per cent. gold bonds, $5,000,000 State of Alabama bonds and an issue of $1,000,000 of Broadway Forty-sixth Street Building bonds, the last issue being of added interest because of its relation to the building of what is described as the largest strictly office building north of Times Square.

Offering of the Continental Motors Corporation bonds is made at 95½, to yield about 7 per cent., by Halsey, Stuart & Co., Inc., the Continental and Commercial Trust and Savings Bank, the First National Company of Detroit and Blyth, Witter & Co. The bonds are due March 1, 1939. The proceeds will be used for the retirement of $3,750,000 principal amount of the corporation's 7 per cent. serial gold notes, other note indebtedness and for other corporate purposes. The Continental Motors Corporation is engaged in the production of gasoline motors.

Underlying the offering of the State of Alabama bonds is a story of how the Southern State amended its Constitution in order to give the $5,000,000 issue and others that will follow the distinction of being a "direct obligation of the State of Alabama."

The bonds bear 4½ per cent. coupons and are issued for public road, highway and bridge purposes, maturity dates being Dec. 1, 1936 to 1941, inclusive. They are priced at 99, to yield 4.60 per cent. The offering is made by Brandon, Gordon & Waddell, Barr Brothers & Co. and Ward, Sterns & Co.

The Broadway Forty-sixth Street Building issue of $1,000,000 of first mortgage leasehold 7 per cent. sinking fund gold bonds is priced at par to yield 7 per cent. The bonds are due in 1939 and are offered by Edmund Seymour & Co. They will be secured by a new building of sixteen stories, with twenty offices to a floor, and owned by the Bethlehem Engineering Corporation. It will be ready for occupancy on Jan 1, 1925, and work of demolition on buildings now occupying the site will start April 1 next.

An issue of $2,475,000 Kansas 4½ per cent. soldiers' compensation gold bonds is offered by a syndicate consisting of Hallgarten & Co., Blair & Co., Inc., Brown Brothers & Co., Hayden, Stone & Co., White, Weld & Co., Stevenson, Perry, Stacy & Co., the Detroit Company, Inc., and A. G. Becker & Co. The bonds are dated Feb. 1, 1924, due serially July 1, 1949 to 1951, at prices to yield 4.35 per cent.

Eldredge & Co., New York, and the Wells-Dickey Company, Minneapolis, are offering a new issue of $1,120,000 City of Minneapolis gold 4¾ per cent. bonds, due serially 1925 to 1944 inclusive, at prices to yield 4.45 per cent. for maturities 1925 to 1934 and 4.40 per cent. for maturities 1935 to 1944.

Palne, Webber & Co., Bond & Goodwin, Inc., and Blodget & Co. are offering a new issue of $1,000,000 Atlanta Joint Stock Land Bank 5 per cent. bonds, due 1952, at par. The bonds are not redeemable before Dec. 1, 1932.

An issue of $1,000,000 City of Providence, R. I., 4¼ per cent. gold bonds, due April 1, 1954, is offered at par by Redmond & Co., R. W. Pressprich & Co., and Phelps, Fenn & Co. The bonds are for school and sewer purposes.

The issue of $1,680,000 Cuba Northern Railways 6½ per cent. equipment trust certificates offered by the National City Company has been sold.

GREAT ACTIVITY IN BELGIAN INDUSTRY

Textile Export Trade Flourishing in Spite of High Prices of Cotton.

The trade situation in Belgium, as reviewed in the last monthly bulletin of the Westminster Bank of London, shows that "firms are receiving more orders than they can accept, demand from abroad being particularly keen, while such heavy purchases of flax are being made that the Belgian Government has authorized the suspension of the eight-hour day among flax growers in order to accelerate the gathering and preparation of the new crop. Cotton spinners and weavers are extremely well employed, mainly on export orders, as current prices are too high for the home market.

"It is a matter for some wonder how, with sterling standing at over 120 francs and with raw cotton at its present price, Belgian makers were able to sell piece goods at profitable rates. The probable explanation is that the depreciation of the franc reduces the burden of labor costs, while it is possible that spinners bought raw cotton ahead, when the rate was 94 or 96 francs. If so it is simply one more example of the assistance to a country's export trade conferred by a depreciated currency, so long as it continues to fail."

CANADIAN EXCHANGE RATES.

	Prem. U. S.*	Disc. Can.†
March 17	$33.75	$32.65
March 18	29.37	28.54
March 19	29.37	28.54
March 20	27.96	27.35
March 21	28.36	27.63
March 22	29.06	28.24
Week's range—		
High	$33.75 Monday	$32.65 Monday
Low	27.96 Thursday	27.35 Thursday
Year to date—		
High	$36.52 Mar. 11	$35.00 Mar. 11
Low	23.43 Jan. 17	22.90 Jan. 17

*In Montreal, per $1,000.
†In N. Y., per $1,000.

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PROFIT by the experience of the life insurance companies, whose current statements show a higher income from mortgages than from other securities.

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SECURE AS THE BEDROCK OF NEW YORK

NEW ISSUE

$2,500,000

Allentown-Bethlehem Gas Company

First Mortgage Gold Bonds

5½% Series due 1954

Dated April 1, 1924 — *Due April 1, 1954*

Interest payable April 1 and October 1 at the office of the Trustee. Redeemable as a whole or in part and for the sinking fund on any interest date on not less than thirty days' notice at a premium of 6% on or before April 1, 1934; thereafter at a premium of 5% on or before April 1, 1944, said premium to be reduced by ½ of 1% commencing October 1, 1944, with a like additional reduction commencing on October 1 of each year thereafter, the bonds being redeemable at par on October 1, 1953; in each case with accrued interest. Coupon bonds in denominations of $1,000 and $500 with privilege of registration as to principal.

FIDELITY TRUST COMPANY, PHILADELPHIA, TRUSTEE

The Company will agree to pay interest without deduction for Federal Income Taxes not exceeding 2% per annum and for the Pennsylvania State Tax not exceeding four mills.

Mr. Lewis Lillie, Vice-President of the Company, has summarized as follows his letter to us describing these bonds:

Allentown-Bethlehem Gas Company supplies artificial gas without competition in Allentown, Bethlehem and Catasauqua, Pennsylvania, and in the surrounding industrial district, serving a population estimated at 160,000. The territory served is widely known as an industrial center with products of a highly diversified character. It is situated in the Lehigh Valley near the anthracite coal fields and is served by the Lehigh Valley Railroad, Reading System, Central Railroad of New Jersey and the Lehigh and New England Railroad.

The Company owns and operates a modern water gas plant with a manufacturing capacity of 4,000,000 cubic feet per day. It also purchases coke oven gas under contract from the Bethlehem Steel Company and has at Bethlehem a gas handling plant capable of receiving, purifying, and delivering gas at the rate of 400,000 cubic feet per hour. The Company's gas mains aggregate 207 miles in length and serve over 28,600 customers.

The proceeds of the sale of these bonds will be used to redeem and retire the Company's present funded debt, aggregating $2,050,000, and to reimburse the Company for expenditures for additions and betterments to its property.

These First Mortgage Bonds will be secured by direct first mortgage on the entire property of the Company (except shares of stock, bonds, and other securities unless specifically pledged) now owned and, subject to existing prior liens (if any), on property hereafter acquired for which additional bonds may be issued under the conservative restrictions to be contained in the Mortgage. The present value of the property subject to this Mortgage has been placed by The U. G. I. Contracting Company, as of December 31, 1923, at over $7,000,000 as compared with the Company's total funded debt of $2,500,000, outstanding upon completion of this financing.

The earnings of Allentown-Bethlehem Gas Company were as follows:

Years ending December 31,	1922	1923
Gross Earnings	$947,035	$1,070,651
Operating Expenses, including Maintenance and Taxes (except Federal Taxes)	564,345	594,479
Net Earnings	$382,690	$476,172
Annual Interest on Funded Debt outstanding upon completion of present financing		137,500
Balance		$338,672

NET EARNINGS OVER 3.4 TIMES THE ABOVE INTEREST CHARGES.

Dividends on the Common Stock from time to time outstanding have been paid without interruption at an average rate of over 6½% per annum since incorporation of the Company and at the rate of 8% per annum since January 1, 1921.

In the last ten years, the Company's gas sales and customers have increased 164% and 50%, respectively.

The Company's franchises, in the opinion of counsel, are, with minor exceptions, perpetual and contain no burdensome restrictions.

These bonds are offered subject to sale and when, as and if issued and received by us, and subject to the approval of our counsel, Messrs. Morgan, Lewis and Bockius, and to due corporate action.

Price 97 and interest, yielding over 5.70%.

DREXEL & CO.

$45,000,000.00

STATE OF NEW YORK

4¼ Per Cent Serial Gold Bonds

FOR WORLD WAR BONUS

Exempt From Taxation

This is the only public sale of New York State bonds that is contemplated during the present calendar year.

Sealed proposals will be received until 2:30 o'clock P. M.

Tuesday, April 8, 1924,

At the Office of the State Comptroller, 158 State St., Albany, N. Y.,

for the purchase in whole or in part of Forty-five Million Dollars State of New York World War Bonus Bonds.

The bonds will be dated April 1, 1924, and will mature $1,800,000.00 annually on April 1 in each of the years from 1925 to 1949, both inclusive, interest being payable semi-annually on April 1 and October 1, at the rate of four and one-quarter per cent per annum.

Both principal and interest will be payable in gold coin of the United States of America of the present standard of weight and fineness at the Bank of Manhattan Company in the City of New York.

These bonds are Legal Investments for Savings Banks and Trust Funds.

The bonds are issued to provide for the payment of bonuses to honorably discharged soldiers, sailors and marines of the World War who were actual residents of the State at the time of their enlistment or induction into the military or naval service of the United States, and are authorized by Article 7, Section 13 of the Constitution, and Chapter 19 of the Laws of 1924.

Temporary receipts will be issued which will be exchanged for permanent bonds when ready for delivery. Permanent bonds will be issued in coupon form in denomination of $1,000.00 and in registered form in denominations of $1,000.00, $5,000.00, $10,000.00 and $50,000.00.

No bids will be accepted for less than the par value of the bonds nor unless accompanied by a deposit of money or by a certified check or bank draft upon a solvent bank or trust company of the cities of Albany or New York, payable to the order of the Comptroller of the State of New York, for at least two per cent of the par value of the bonds bid for.

As the bonds are payable in twenty-five equal annual instalments, all bids will be required in multiples of $25,000.00, which sum will be deemed to include an equal face amount of bonds of each maturity.

All proposals, together with the security deposits, must be sealed and endorsed "Loan for World War Bonus" and inclosed in a sealed envelope directed to the "Comptroller of the State of New York, Albany, N. Y."

All bids will include accrued interest.

The right is reserved to reject any or all bids.

Circular descriptive of these bonds and of outstanding State bonds, sinking funds, etc., will be mailed upon application to

JAMES W. FLEMING, State Comptroller, Albany, N. Y.

Dated March 13, 1924, at Albany, N. Y.

6% Guaranteed Mortgages

The mortgage market in Philadelphia now allows us to offer guaranteed mortgages on city and suburban property to yield 6% interest.

May we submit a list?

Philadelphia Company for Guaranteeing Mortgages
Land Title Building, Philadelphia
Oldest Mortgage Guarantee Company in Pennsylvania
Capital Assets over $4,500,000
Wm. R. Nicholson, Pres.
S. C. Edmonds, Sec.-Treas.

IT'S SAFE IF GUARANTEED — PHILADELPHIA COMPANY for GUARANTEEING MORTGAGES — LAND TITLE BUILDING PHILADELPHIA

THE DUZ COMPANY
INCORPORATED
CLASS A STOCK
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Circular on request
LANSBURGH BROTHERS
ESTABLISHED 1869
MEMBERS NEW YORK STOCK EXCHANGE
30 BROAD STREET NEW YORK
TELEPHONE BROAD 2403

MEETINGS AND ELECTIONS.

EMBREE IRON COMPANY

The annual meeting of Stockholders of EMBREE IRON COMPANY has been called and will be held on the 1st day of April, 1924, at 2 o'clock P. M. at the office of the Company, No. 120 Broadway, in the City, County and State of New York, for the purpose of electing five Directors to succeed those whose terms then expire, and for the transaction of such other business as may properly come before the meeting.

ROBERT S. DUTTON, Secretary.

MEETINGS AND ELECTIONS.

ILLINOIS CENTRAL RAILROAD CO.

For the purpose of the Annual Meeting of Stockholders of the Illinois Central Railroad Company, to be held at Chicago, Ill., on Wednesday, April 16th, 1924, the Stock Transfer Books will be closed at 3 P. M. on Wednesday, April 2, 1924, and will remain closed until the morning of Thursday, April 17, 1924.

D. C. BURBANK, Secretary.

New York, January 29, 1924.

STEEL PRODUCTION DECLINES SLIGHTLY

Pace of Early March, Which Made a Record, Is Not Being Maintained.

TAPERING-OFF SEASON NEAR

Current Quarter's Output Is 2,000,000 Tons in Excess of Last Quarter of 1923.

Special to The New York Times.

PITTSBURGH, March 23.—Last year's production of pig iron, as now officially reported by the American Iron and Steel Institute, was 40,361,146 gross tons, making a new record. The highest year's output previously had been the 39,434,797 tons in 1916, there having been six years without a new record. In the quarter century before 1916 there had been fifteen years which made new records and only ten that failed, and the preceding quarter century made exactly the same showing.

Very little change has occurred in the past two or three weeks in the rate of steel mill operations. Some slight decreases have been reported in spots, while at no point has there been any important increase. Early in March the rate of steel ingot production seemed to be about 49,000,000 tons a year, equaling the highest rate of the past, shown for April of last year, but the full month may come out under that rate.

In view of recent trends in the matter of steel buying, this month may, however, prove to be the high month of the year in steel production. The tapering off is expected to be gradual, as after the April peak in 1923. Production of steel ingots in the quarter now ending may be estimated at about 11,500,000 tons, against 9,500,000 tons in the last quarter of the old year.

The great bulk of the steel that has been made has been shipped to customers, and buying and specifying are proceeding at a lively rate for current needs.

The current rate of buying is heavy, but of producing and shipping heavier still. The steel industry is not, on the whole, booking as much tonnage as it is shipping, and as it does not have a large backlog of business the outlook is that operations will gradually trend downward. In rails, tin plate, freight car material and structural steel, the steel industry is booked well ahead, but these lines do not represent more than about one-fourth of the total production. Otherwise the buying of steel has been practically of hand-to-mouth character.

There has been somewhat more noticeable slipping in prices in the last week. In shapes and plates concessions from the regular or nominal price of 2.50c seem to be made on somewhat smaller orders than formerly. In merchant bars the market in the general Pittsburgh district remains very firm at 2.40c, but there are more reports of shading in the East. Price irregularities have developed in wire products. While the Pittsburgh, Youngstown and Chicago district mills have been holding prices firmly, some mills in the Ironton district have been making allowances by quoting the recognized Pittsburgh prices on an Ironton basis. Such shading has not been uncommon in the past.

In the sheet market shading has spread decidedly in the last week, there being few independents that have not shaded prices on part at least of the business they have booked. The usual cut in black and galvanized sheets has been $2 a ton, making prices of 3.75c and 4.90c respectively. But there has been more shading of the same amount in blue annealed sheets. Merchant pipe and oil country goods remain very firm, as does tin plate.

CONDITIONS OF LIFE IN AUSTRIA NORMAL

People Described as Neither Rich Nor Poor, Despite Great Changes.

An examination of the financial condition of the Austrian people, published in The London Journal of the Institute of Bankers, states that the condition of the people seems to approach the normal; they are neither wealthy nor poor, except that those who had put their savings into houses or securities are paid small pensions which are said to be inadequate. The middle classes have suffered most, and unskilled laborers least.

In order to help the former, combines (aktionen) have come into being which provide cheap holidays, theatre tickets, milk and the like. Certain of the more paternal banks give subventions to similar combines among the clerks. It may be noted that among bank clerks (who are not ranked as well paid) there is plenty of money to spare to spend on cigarettes or on chocolates.

Vienna must be sharply distinguished from the rest of Austria; the municipal budget of that city is exceedingly healthy, and showed a large surplus in 1923. The corporation runs trams and a brewery, and controls the advertisements and funerals of the city. All these undertakings show large profits. There is a great lack of houses, and some are being built by the municipality, the accommodation thus provided is, however, quite inadequate. The Rent Restriction act makes it quite impossible that the building of houses should prove remunerative.

BETTER SITUATION IN CZECH INDUSTRY

Unemployment Decreased and Business Position Generally Satisfactory.

Speaking on the industrial situation in Czechoslovakia, M. Hodac, General Secretary of the Central Federation of Czechoslovak Industries, stated that there had been a steady decline in the number of unemployed, the present figure being about 50,000, and that in the majority of industries conditions were satisfactory. Prices and imports of raw materials had increased, while the export of finished products had remained unchanged. There had been some alarm in Czechoslovak industrial circles with regard to the question of payments to the reparation fund, but this alarm he considered quite unnecessary.

This question formed a constituent part of the whole series of questions connected with the payment of reparations by Austria and Hungary, and it could only be dealt with as such. The Austrian payment of reparations had been postponed and the Hungarian payments reduced, so that it could not be expected that Czechoslovakia should pay more than Austria or Hungary merely because economic order had been maintained there. The international settlement of the reparation problem would not bring about any results which would justify the present alarm, nor would it have any effect upon the state of Czechoslovak currency.

Chamber Tax Committee Named.

John T. Pratt, John Henry Hammond, Frank Presbrey and J. Barstow Smull have been appointed as a committee by Irving T. Bush, President of the Chamber of Commerce of the State of New York, to cooperate with the Lower Taxes-Less Legislation League, started several months ago by the Ohio State Grange.

BONDS ON STOCK EXCHANGE

Continued from Page Twenty-one.

Range, 1924 High	Low	Sales		High	Low	Last	Net Ch'ge
1½	1⅜	12	Inter-Ariet 4½s, 1956, ctfs of dep stmpd, 16% pd.	1½	1½	1½	..
72¾	65½	8	Int Agri col tr 5s, '32...	68⅝	67½	67½	— ½
60¼	60¼	5	Do stamped	60¼	60¼	60¼	..
95	90⅜	223	Int Gt Nor 1st 6s, 1952..	95	92⅝	95	+ 2¼
53½	40⅛	261	Do adj 6s, 1952.....	52¼	50½	52¼	+ 1½
83	79½	101	Int M Mar col tr 6s, 1941	81½	81	81⅛	— ⅝
85	83	33	Int Pa 1st 5s, Ser A, 1947	84	83¼	84	+ ⅜
21⅞	16⅞	17	Iowa Central ref 4s, 1951	20¾	19¾	20¾	+ 1
70	64⅛	2	Do 1st 5s, 1938.....	66⅛	66	66	— ½
99	95	7	KANAWHA & M 2d5s,'27	98⅝	98¾	98¾	— ⅛
103	100½	2	K C Ft S & M Ry 6s,'28.	102	102	102	— ¼
78	73½	154	Do ref 4s, 1936.....	77¾	76¼	77¾	+ 1½
91¾	89	121	K C P & L 5s, A, 1952..	91½	90⅛	91⅛	+ 1¼
69⅜	67	94	Kan C Southern 3s, 1950	68⅝	67½	68¾	+ 1¾
89	86	..	Do ref & imp 5s, 1950..	89	87¾	89	+ 1¼
83¾	81¼	80	Kan City Term 4s, 1960.	83	82⅛	83	+ ⅞
96⅞	93	44	Kan G & El s f 6s, 1952..	96¾	96	96⅛	+ ¼
105½	104¾	29	Kayser (J)&Co s f 7s,'42.	105½	105½	105⅝	+ ⅛
105¼	95¼	376	Kelly-Spgf T s f 8s, 1931.	100⅜	95¼	99⅝	+ 1⅝
112	110⅝	3	Kings Co El L & P p m 6s, 1997	111⅜	111⅝	111⅝	..
74½	72¼	1	Kings Co El 4s, 1949....	73	73	73	..
73⅜	72¼	1	Do stamped	73	73	73	— ½
80½	77½	2	Kings Co Ltg 1st 5s, '54	80½	80	80½	+ 3
100¼	95	26	Do 1st ref 6½s, 1954...100¼		99⅝	102¼	+ ¼
104	101½	12	Kinney, G. R., Co cv 7½s, 1936	103½	102½	102⅞	..
100⅜	100¼	4	Knox & Ohio 1st 6s, '25.	100⅝	100⅜	100⅜	— ⅛
93	88	4	LACKAWANNA STEEL con 5s, Ser A, 1950..	93	92	93	+ 1
94	92	33	Lac Gas L St L ref & ext 5s, 1934	93½	92¼	93½	+ ½
93¼	91⅝	49	Do ref 5½s, C, 1953....	93	92½	92⅝	+ ⅛
95¾	93⅜	9	Lake E & Wn 1st 5s, 1937	95¾	95¾	95¾	..
89¼	87	2	Do 2d 5s, 1941.....	89	89	89	..
80	75¼	9	L S & M So 3½s, 1997...	76⅜	76¼	76¼	— ⅝
96½	94⅜	54	Do debenture 4s, 1928..	96½	95¾	96	+ ⅛
93½	92¼	116	Do gold 4s, 1931.....	93½	93⅜	93½	..
79	76¼	6	Lehigh Valley (Pa) gen cons 4s, 2003.....	77	76¼	76¾	+ ⅝
89	85¾	21	Do gen cons 4½s, 2003.	87½	87	87½	+ ⅛
103	101	45	Leh V R R col tr 6s,'28.	103	102⅝	102⅞	+ ¼
101	99	22	Lex & E Ry gtd 5s,'65.	100½	99⅝	99⅝	+ ⅛
37	32⅜	2	LexAv&Pav Fy 1st 5s,'93	34½	34¼	34½	..
118	114⅜	6	Ligg & Myers 7s, 1944....	115	114⅝	114⅝	— 1¼
97⅛	96	35	Do 5s, 1951	96½	96	96	— ⅜
86	84	15	Long Island deb 5s, 1937.	85	84	84	— ⅝
95	94¾	2	Long Isl Nor Sh 5s, 1932.	94¾	94¾	94¾	..
81	78½	6	Do ref 4s, 1949.....	80	80	80	+ 1½
97¾	95	28	Lorillard Co 5s, 1951.....	95⅞	95⅝	95⅞	+ ⅜
117½	114¼	13	Do 7s, 1944.....	115¼	114½	115¼	+ ¼
98⅜	95⅞	12	Louisiana & Ark 1st5s,27	97¼	96¼	97¼	+ ¼
91¼	88⅛	52	Louisv Gas & El 5s, 1952	89½	88⅝	89½	+ ⅛
81½	79½	1	Louisv & Jeff Bdge 4s,'45	81	81	81	+ ¼
91	88½	136	Louisv & Nash un 4s, '40.	91	89⅝	91	+ 1⅛
108⅛	106⅛	2	Do 7s, 1930	106½	106½	106½	..
100⅜	97½	174	Do ref 5s, 2003, ctfs....	100½	99⅝	100½	+ ⅛
106¼	104⅜	26	Do ref 5½s, 2003.....	106¾	104⅝	105⅝	+ 1¼
99	97⅛	6	Do col tr 5s, 1931....	99	98⅞	99	+ ⅛
103½	103½	1	Do N Or&Mob 2d 6s,'30.	103¾	103½	103½	+ 2
87⅝	85½	1	Do Pad & Mem 4s, '46..	85½	85½	85½	..
81½	79	25	Do Sou Mon jt 4s,'52...	80½	79½	80½	+ ¼
85⅞	83⅜	23	Do Atl Knox & C 4s,'55	84¾	84¼	84¾	+ ⅛
102	99	1	Do S & N Ala 5s, 1963.	102	102	102	+ 1½
117½	111¼	38	MAGMA COP conv7s,'32.	116¾	115	115	— 1⅞
101½	98⅜	73	Manati Sugar s f7½s,'42.	101½	100⅞	101⅜	+ ⅜
60½	56	87	Manhattan cor 4s, 1990...	59⅝	58⅝	59⅛	..
100	94½	8	Manila El 1st ref 7s, '42.	99	98½	98½	— ½
60	58	2	Manila RR So Lines4s,'39	58	58	58	— 1
97⅝	96	1	Manitoba S W col 5s, '34.	96¾	96⅛	96¾	..
82⅜	81½	1	Manitwc GB&NW 3½s,41	81½	81½	81½	..
98	95	17	Manila El Ry & Lt 5s,'53	83½	83½	83½	— ½
100	94⅝	13	Market St Ry cons 5s,'24	99⅞	99⅞	99⅞	..
102	98¾	1	Marland Oil 7½s, 1931...100¼		100¼	100¼	+ ⅝
140	122	1	Do 8s,'31, with war....122		122	122	— 2
100	97¾	19	Metro Ed ref 6s, B, '52..	99½	99⅛	99⅝	+ ⅛
97	94½	12	Metropolitan P 1st 6s,'53	96¼	96	96	— ⅝
104½	101	10	Mex Pet s f conv 8s,'36..102		102	102	— ⅝
80½	79	1	Mich Cen 3½s, 1952.....	80½	80½	80½	+ ¼
94¾	92¼	11	Do deb 4s, 1929.....	94¾	93⅞	94	+ ⅛
90½	85¾	42	Midv Stl & O col tr 5s,'36	89⅞	89¾	89⅞	+ ⅛
93¾	92	8	Mil El Ry & Lt gen & ref 5s, Ser A, 1951....	92⅞	92½	92¾	..
85¼	80½	45	Do ref 5s, Ser B, 1961.	85	82⅝	84½	+ 2
92½	90	5	Do ref & ext 4½s, 1931.	92	90⅝	92	+ 2
100	98¾	14	Do con 5s, 1926.....	100	99⅝	99⅞	+ ⅛
97¼	95¾	23	Do ref 6s, C, 1953.....	96	95¾	96	+ ⅛
96¼	94½	13	Milwaukee Gas 4s, 1927..	96	95⅝	95⅝	— ⅛
89¾	87½	8	Mil & Nor con 4½s, 1934.	89½	87⅝	89½	+ 1
92⅜	89¼	2	Do 1st ext 4½s, 1934..	91	91	91	..
85¾	83⅜	1	Mil, Spa & N W 1st4s,'47	85	85	85	+ ⅜
23½	18	18	Minn & St L 1st & ref 4s, 1949	21	20	20¼	— ⅝
21	16	1	Do ref & ext 5s, 1962...	18¼	18¼	18¼	..
70	63½	1	Do con 5s, 1934.....	68	68	68	— 2
97⅞	96⅜	3	Minn, S S M & Atl 4s, '26	97¾	97¾	97¾	+ ⅛
88½	86⅛	31	M. StP&SSM con 4s, '38	87¾	87¼	87⅜	+ ⅛
103⅜	101½	9	Do col tr 6½s, 1931....103		102½	103	+ ½
100¼	99	16	Do con 5s, 1938.....	99½	99	99½	+ ½
102¼	100	2	Do 1st ref 6s,Ser A,'46.	101½	101¼	101¼	— 1
78½	75⅝	258	M, K & T 1st 4s, 1990...	78¼	76¾	77⅞	+ 1⅛
83¼	78⅝	593	Do prior lien 5s, A, '62	82⅝	81½	82¼	+ 1
68¾	65	40	Do 4s, Ser B, 1962.....	68¾	68¼	68¾	+ 2¼
99¼	94⅜	323	Do 6s, Ser C, 1932.....	99¼	97½	99¼	+ 1⅝
56⅞	51¾	1022½	Do adj 5s, 1967.....	56¼	55	56	..
80½	75⅛	56	Mo Pac 1st&ref 5s,A,'65	80½	79¼	80¼	+ ¾
96¾	94	20	Do 5s, Ser C, 1926.....	96½	95¼	96⅜	+ ⅜
95¾	87⅝	279	Do 1st&ref 6s,Ser B,'49	95¾	93½	95¾	+ 2
57⅜	51½	391	Do gen 4s, 1975.....	57⅜	55½	57	+ 1
103	101¼	6	Mob & Ohio new 6s, '27.103		102¾	102¾	+ ¼
97½	95	45	Mont Pwr ref 5s, 1943..	96	95⅝	96	+ ⅛
89½	86⅜	14	Mont Tram ref 5s, 1941..	88¾	88½	88⅝	+ ¼
82¼	77½	29	Morris & Co 4½s, 1939..	81	80½	80⅜	— ⅛
77¾	76	4	Morris & E ref 3½s, 2000	77½	77½	77½	+ ½
94	92	1	Mortgage Bond 5s, 1932.	93½	93½	93½	..
93⅝	92	5	Mutual Fuel Gas 5s,'47.	92¼	92¼	92¼	+ ¼
101½	99¾	1	Nash, Ch & StL 5s, '28.	99⅞	99⅞	99⅞	— ⅛
58⅝	53¾	2	Nas Elec R R cons 4s, 1951, stamped	56¾	56¾	56¾	+ 1⅝
94	90½	21	National Acme 7½s, 1931	93	92½	93	+ ⅛
25¼	23	10	Nat Rys of Mex pr. ln 4½s, 1957	23¼	23¼	23¼	— ½
97½	96⅛	3	Nat En & Stamp 5s,'29.	97½	97½	97¾	+ ⅝
100⅜	99½	12	Nat Tube Co 1st 5s, '52.100		99½	100	+ ½
99⅝	97¼	86	N E Tel & Tel 1st 5s, '52	98½	98	98⅞	..
84½	81½	25	N O & N ref&imp4½s,'52	84	83	84	+ ⅛
79	76¼	4	N O Term 1st 4s, A, '53.	77¼	77¼	77¼	— ⅜
101⅜	100½	10	N O T & M Ry 1st 6s, Ser B, 1925.....	101¼	101	101¼	+ ¼
91½	85¼	30	Do inc 5s, 1935.....	91½	90⅜	90⅜	— ⅞
102¾	101⅛	5	N Y Air Brk 1st 6s,'28.	101⅜	101½	101⅛	— 1⅜
105½	103⅜	534	N Y C R R cv deb 6s,'35.	105	104½	105	+ ¼
83¼	80¼	54	Do cons 4s, 1998.....	81⅜	80½	81¾	+ 1¼
104¼	103½	2	Do deb 6s, 1935, reg...	104¼	104¼	104¼	+ ¼
88⅜	85¼	26	Do ref & imp 4½s, 2013.	87½	86¼	87¼	+ 1⅜
98	95⅜	655	Do ref & imp 5s, 2013..	98	96¼	97⅜	+ ⅞
76⅝	74	89	Do 3½s, 1997.....	75⅞	74⅝	75⅛	+ 1¼
89½	87	12	Do deb 4s, 1942.....	87	87	87	..
91	89¼	42	Do deb 4s, 1934.....	91	89⅞	91	+ ⅝
74¼	70⅜	17	Do L Sh col g 3½s,'98.	73	71	72¼	+ 1¼
72½	69¼	15	Do registered	71	70¼	70⅝	+ ¼
75	73	15	Do Mem Con col3½s,'98	75	73	75	+ 2⅝
102	100⅛	34	N Y, C & St L 6s, Ser A, 1931	101½	101	101½	+ ⅜
90⅞	89⅛	27	Do 4s, 1937	89¾	89½	89½	..
90	88	35	Do deb 4s, 1931.....	90	89½	90	+ ¼
88½	86⅛	2	N Y Conn R 4½s, 1953	87½	87½	87½	+ ⅝
77	73	9	N Y Dock Co 1st 4s,1951	76½	76	76	— ⅝
111⅞	109⅞	50	N Y Edison ref 6½s, '41.	111⅞	110½	111⅞	+ 1⅜
100	98¼	12	N Y G, E L, H & P col tr 5s, 1948.....	99	98¼	99	+ ½
85	82⅛	27	Do pur mon 4s, 1949...	83⅞	83¼	83½	+ ¼
97½	96	1	N Y, Lack & W ref 4½s, B, 1973	96	96	96	— 1
97½	96½	1	N Y&Jersey col tr 5s,'32	97⅝	97⅝	97⅜	+ ⅜
51⅞	44½	1	N Y, N H & H non-cv deb 4s, 1947.....	50¼	50¼	50¼	— 1¼
46	39½	1	Do non-cv deb 3½s,'57.	45¼	45½	45½	— ½
69½	59	105	Do conv deb 6s, 1948..	69	68½	68⅝	+ ⅝
44	36	7	Do deb 4s, 1957.....	42¼	41½	42½	+ ½
50¼	40⅜	176	Do 1925.....	50¼	49	50	+ ¼
78	69	284	Do 7s, 1925 (francs)....	77¾	76¾	77¾	+ 1
52	44¼	27	Do non-cv deb 4s, '55..	50	49¾	49¾	— ¼
45	42½	2	Do Can Ry 4s, 1956...	45	45	45	+ 2½
44	44	2	Do Can Ry 4s, 1954...	44	44	44	+ 4
99⅜	99⅜	1	N Y & North 1st 5s,'27	99⅜	99⅜	99⅜	*
66¼	60⅞	23	N Y O & W ref 4s, '92..	64½	63⅜	63⅜	— ⅝
57½	57¼	1	Do gen 4s, 1955.....	61	61	61	+ ¾
99¾	98	2	N Y & Queens El, L & P 5s, 1930	99	98¾	98¾	— ¼
40¼	32	10	N Y Rys 4s, 1942, Guar Tr Co, N Y cd.....	37½	36¾	37½	+ ⅞
2½	1½	18	Do adj inc 5s, 1942....	1⅝	1⅝	1⅝	— ½
2⅝	1½	45	Do Bankers Tr Co cfs..	2¼	2	2	— ¼
95	89	3	N Y & Rich Gas ref6s,'51	94	94	94	..
65	58⅜	12	NY State Rys con4½s,'62	60¼	58⅜	60¼	+ ¼
96½	92½	6	N Y Steam 6s, A 1947....	96	95⅝	96	..
61¼	52½	12	N Y Sus & W 1st ref 5s, 1937	58½	57	58½	— 1⅝
52¾	40½	7	Do gen 5s, 1940.....	52⅝	52	52	— ½
95	93⅜	106	N Y Tel gen 4½s, 1939...	94	93¾	94	+ ⅛
107¾	105⅞	34	Do deb s f 6s, 1949....	107½	106⅜	107	+ ⅜
105⅝	104	76	Do ref 6s, 1941.....	105½	104⅞	105¼	..
47⅜	39½	47	N Y W & Bost 4½s, '46..	46⅞	46⅛	46⅜	— ⅝
100½	99	8	Niag Falls Pow 5s, 1932.	100¼	100	100	..
105½	104	36	Do gen 6s, 1932.....	104½	104¼	104½	..
103	99	11	Niag, Lockpt & Ont Pow ref 6s, 1958.....	103	101¼	103	+ 2
101⅜	100½	7	Do 1st 5s, 1954.....	101¼	101¼	101¼	— ⅛
92	89	2	Nort & So 1st 5s, 1941...	92	91½	92	..
67	61½	23	Do 1st & ref 5s, A, '61.	64⅜	62¼	64⅜	+ 1⅝
88½	86	33	Nort & W con 4s, 1996..	87⅜	86⅞	87	+ ½
132	106½	1801	Do conv 6s, 1929.....	132	119¾	125¼	+ 4⅜
127⅜	118	5	Do registered	127¾	127¾	127⅜	+ ⅜
106	106	2	Do New River 6s, 1932.	106	106	106	— ⅜
88	86¼	18	Do div 4s, 1944.....	87½	87	87¼	+ 1
88¼	86⅛	10	Do Pocah C&C jt 4s,'41	87⅜	87⅜	87⅜	+ ⅜
98½	95	37	No Am Ed 6½s, B, '48...	97⅝	97	97¼	+ ¼
99¾	91¼	83	Do s f g 6s, 1952.....	92⅝	92¼	92⅝	+ ⅛
93	106¼	201	Nor Ohio T & L ref 6s,'47	91¼	91	91¼	..
83¼	80½	77	Nor Pac pr ln 4s, 1997..	81⅝	80⅛	81¾	+ ⅜
82¼	78¾	7	Do registered	80	80	80	+ 1
59⅞	56⅜	173	Do gen 3s, 2047	58¼	56⅝	58	+ 1½
83⅜	79¾	7	Do ref & imp 4½s, 2047	81½	81	81½	+ ¼
104⅜	101¾	255	Do ref & imp 6s, 2047..104		102½	104	+ 1¼
93	89⅞	15	Do ref & imp 5s, C,2047	91¼	91¼	91¼	+ ¼
93½	89¾	73	Do ref & imp 5s, D,2047	91⅜	90½	91⅜	+ ⅛
92½	89¼	78	Nor States Power ref 5s, A, 1941	91½	90⅞	91½	+ ½
102¾	101	35	Do 1st & ref 6s, B, '41.102¾		101½	102	..
108¼	107⅝	57	Northw'n Bell Tel 7s, '41.108¼		107⅝	108⅛	+ ¼
93	92	1	Do 4½s, 1934	93	93	93	+ 1
73½	68¾	1	OGDEN & LK CH 4s, '48	70	70	70	+ 1
105	103¾	3	Ohio Pub Ser ref 7½s,'46.	104½	103⅜	103⅜	— ⅜
102⅜	100¼	7	Do ref 7s, 1947	102½	102	102½	+ ¼
96⅜	94⅜	14	Ont Pow N F s f 5s, '53	95⅞	94⅜	95¼	+ ⅛
96½	94	2	Ont Trans s f 5s, 1945..	94⅝	94⅝	94⅝	— ⅝
100	99⅛	23	Oregon & Cal gtd 5s, '27.	99⅞	99½	99⅞	+ ¼
102	101	8	Ore S L 1st con 5s,1946.102		102	102	+ ¼
102⅜	101⅜	9	Do gtd 5s, 1946	102¼	101⅜	102⅛	+ ⅛
94¼	92¼	63	Do refunding 4s, 1929..	94¼	93⅜	94¼	+ ⅛
81⅜	79½	214	Ore-W R R&N ref 4s, '61	81½	80¼	81½	+ ⅛
101½	98¾	34	Otis Steel 8s, Ser A, 1941.101		100½	100½	— ½
95	93	50	Do s f 7½s, Ser B, 1947	94⅞	94¼	94½	— ¼
80½	75½	1	PAC COAST 1st 5s, 1946	79	79	79	..
93¼	90⅜	112	Pac G & E gen&ref 5s,'42	93	92	93	+ ½
95⅜	92½	10	Pac P & Lt 1st&ref 5s,'30	94⅜	94	94⅜	..
97⅞	96	31	Pac T & T 1st 5s, 1937...	97½	96⅝	97½	+ ¼
92½	90⅝	61	Do ref 5s, 1952.....	91⅞	91½	91⅞	+ ⅜
103	99¼	32	Pan-Am Pet & Tr equip 7s, 1930	101¼	100⅞	101¼	+ ⅝
100	96	36	Park-Lex Leasehold gen s f 6½s, 1953	98	96½	97⅞	+ 1⅛
95¼	93⅞	4	Paterson & Passaic Gas & Elec 5s, 1949.....	95¼	95¼	95¼	+ ¼
89¼	87½	74	Penn R R con 4s, 1948...	88⅝	88	88⅜	+ ¼
89	87	8	Do 4s, 1948, stamped..	87⅝	87⅝	87⅝	+ ⅛
95¾	94¼	24	Do con 4½s, 1960.....	95½	94⅜	95¼	+ ¼
91⅞	90⅛	162	Do gen 4½s, 1965.....	91½	90½	91	+ ¼
100⅞	99	124	Do gen 5s, 1968.....100¼		99½	100¼	..
109½	107⅞	84	Do 6½s, 1936.....109		108⅝	108⅞	..
109	106¾	75	Do 7s, 1930.....108½		107⅝	108⅜	+ ½
85½	83¾	3	Penn Co gtd 4s,' E, '52	84	84	84	+ ¼
93	90⅝	9	Do gtd gold 4s, 1931..	92	92	92	+ ½
90⅜	87¼	31	People's G L & C (Chi) 1st & ref 5s, 1947.....	90⅝	89⅝	90⅝	+ ⅝
74½	66½	5	Peoria & E 1st 4s, 1940	72¼	72	72	+ ⅝
24½	21	22	Do inc 4s, 1990.....	24	22	23	+ 1
94½	91½	283	Pere Marq 1st 5s, 1956..	94½	93	94⅛	+ 1¼
79⅝	76½	14	Do 1st 4s, 1956.....	78	77⅛	77⅝	+ ⅛
91	90	9	Phila Balt & W 4s, '43	90	90	90	— 1
99¼	99	51	Do gen 5s,B,tem ctfs'74	99¼	99	99¼	+ ⅛
95¼	91¼	214	Phila & Read Coal 5s,'73	94	92½	93½	+ ½
102⅝	99⅝	68	PhilaCo ref&col tr 6s,'44.	102½	101¼	101⅝	— ⅝
92⅝	90	37	Do cv deb 5½s, 1938..	91½	90⅝	91¼	— ⅛
43⅝	38	6	Philippine Ry s f 4s, '37	38½	38⅛	38⅝	— 1⅜
82½	75½	60	Pierce-Ar Mot deb 8s,'43	77⅜	77	77⅜	— ⅜
102	84⅞	4	Pierce Oil deb s f 8s, '31	94⅝	93	93	— 5
97⅝	94¾	23	Pillsbury Fl M gld 6s,'43	96¾	96½	96⅛	— ½
97½	95½	30	P, C, C & St L gen 5s, Ser A, 1970.....	97	96½	97	+ 1
91½	90⅝	2	Do gtd 4½s, I, '63...	91½	91½	91½	+ ⅛
91½	90⅝	2	Do gtd 4½s, D, 1964..	91	91	91	— ⅛
94½	93⅝	3	Do gtd 4½s, A, 1940..	94½	94½	94½	..
99	99	10	Pitts, Y'g & A 5s, 1927	99	99	99	..
94	92	6	Poca'tasCon coll sf5s,'57	92	92	92	..
97¾	95	5	Portl'd Gen El 5s, 1935	97¾	96⅞	97⅝	+ ⅛
84¼	80⅜	27	Portland Ry, Lt & Pow 1st & ref cv

CELLER WOULD CURB RADIO ADVERTISING

Representative From New York Sees a Menace in Disguised Publicity Methods.

FAVORS HOOVER CONTROL

He Declares Educational and Entertaining Function of Broadcasting Needs Protection.

Special to The New York Times.

WASHINGTON, March 23.—Representative Emanuel Celler of New York, who has proposed stricter regulation of radio activities, believes the time has come for prompt action so that the pleasure of thousands of radio enthusiasts may not be destroyed by worthless stuff which interferes with instructive and informative broadcasting.

"The time has now arrived when a check-up must be had on radio activities," said Mr. Celler. "It has often been said that nothing is as free as the air. Under that assumption, the radio industry has been entirely untrammeled to a remarkable degree. But few laws or regulations concerning the development of radio industry have been devised or promulgated. This has been of immeasurable benefit to the industry and has been one of the causes of its remarkable growth.

"Nevertheless, the time has now arrived when legislative steps must be taken to check certain unnatural growths and to scotch certain abuses. For example, various attempts are being made to commercialize and corrupt broadcasting. Nothing will more destroy the efficacy of radio.

"Many broadcasting stations have duplicated paid-for propaganda and advertising. This is being done in a most deceptive manner.

"It is illegal for newspapers and magazines to publish advertisements without letting their readers know that the matter is paid for and is advertising. The law was adopted to avoid public imposition and deception. Broadcasting of paid-for or indirect advertising, without a statement that the matter broadcast has been paid for, is no less deceptive and an imposition. Those of you who are familiar with radio activities or are radio fans have often recognized this scheme of deceptive advertising. If I may be permitted to burlesque the situation in a friendly way, some of the examples of this indirect advertising are as follows:

"'This is BLAA, broadcasting station of the Jumbo Peanut Company at Newark, N. J. You will now have the pleasure of listening to the "Walk Up One Flight Clothing Company's" orchestra. Their first number will be "You Don't Wear Them Out if You Don't Sit Down." Should any of our radio fans desire to communicate with the "Walk Up One Flight Clothing Company's" orchestra they can do so by communicating with BLAA station,' &c.

"The radio is playing an increasingly important part in our public life. It is of inestimable value to the army, navy, Department of Agriculture, Weather Bureau and the Department of Commerce. Then, of course, the radio is of tremendous value for educational and amusement purposes. We lead the world with our volume of radio manufacturing activity, but unless suitable measures are passed to steer it into the proper channels we will, indeed, run amuck.

"There is a bill now before Congress to control radio broadcasting activities, giving power to the Secretary of Commerce to define and publish legitimate uses of radio and control of new uses. I am in favor of this bill and shall labor for its passage."

LEYDEN INVITES AMERICANS

Holland's Oldest University to Join In Our Celebration.

In celebration of the three hundredth anniversary of the Dutch in New York, Holland's oldest university, that of Leyden, has set apart the second week of July as a Netherlands Week for American students and invites all who are interested in the maintenance of close relations between the Netherlands and America to participate.

There will be lectures in English by prominent members of the Faculty on various aspects of Dutch history. The Burgomaster of Leyden will welcome the visitors in the historic Town Hall, the students will hold a reception in honor of visiting Americans, and Richard Tobin, the American Minister at The Hague, will receive them at the legation. Trips will be made to places of interest and the chief picture galleries will be visited under expert guidance. All the lectures will be free and the hospitality offered by the City of Leyden will enable its American visitors to participate in the week at a cost of a dollar a day, everything included.

FINDS CHURCHES IN WANT.

Investigator in Europe Reports Workers Suffering Hardships.

WASHINGTON, March 23.—Thousands of persons engaged in church and institutional work in Central Europe are suffering hunger and privation, and more than eighty institutions of a philanthropic character in Germany alone have closed lately, according to a report from the Rev. Adolf Keller of Zurich, Switzerland, European representative of the Federal Council of Churches, made public here today.

"Conditions in countries of Central Europe show no improvement since last Summer," the report said. "In Germany they are worse. Churches and all kinds of institutions can no more be supported without foreign help. Pastors, professors, all kinds of social workers, their families and deaconesses are facing desperate conditions. Many of them are in such a reduced state of health that the slightest attack kills them. Parishes have to close their parish houses. Hospitals are nearly empty, because the people can no more afford to pay."

RECORD OF TRANSACTIONS.

New York Stock Exchange, week ended March 22, 1924:

STOCKS (SHARES).

	1924.	1923.	1922.
Monday	1,082,510	1,155,981	1,191,629
Tuesday	955,925	1,241,540	941,647
Wednesday	1,014,210	1,333,160	956,030
Thursday	1,000,686	1,115,620	801,457
Friday	780,783	1,221,600	831,273
Saturday	482,360	592,000	421,805
Total week	5,224,474	6,659,871	5,143,851
Year to date	59,974,463	62,592,805	50,046,584

BONDS (PAR VALUE).

Monday	$12,023,350	$9,747,370	$17,078,200
Tuesday	10,369,000	10,943,400	21,673,450
Wednesday	13,367,289	11,101,610	19,870,400
Thursday	15,413,150	12,278,350	15,526,000
Friday	11,742,550	13,483,100	15,478,750
Saturday	12,141,900	6,842,500	8,444,150
Total week	$81,060,139	$64,396,330	$98,070,950
Yr. to date	788,240,410	765,960,510	1,070,785,650

Bond dealings compare as follows:

	Mar. 22, '24.	Mar. 24, '23.	Changes.
Corporations	$48,817,500	$37,981,500	+$10,836,000
U. S. Govt.	22,147,139	16,107,330	+ 6,039,809
Foreign	10,020,500	10,281,500	— 252,000
City	66,000	26,000	+ 40,000
Total all	$81,060,139	$64,396,330	+$16,663,809

PRESENT AND PRE-WAR AGRICULTURAL PRICES

Summary of Numerous Products Which Are Selling Much Above 1913.

The bulletin of the Agricultural Department has published comparisons with 1913 of average prices in December for various farm products outside of the staple crops, showing the extent to which such other products have or have not shared in the decline of wheat to pre-war prices. At the date given at the end of 1923, hogs were selling at $7.16 per 100 lbs., as against $6.39 at the same date in 1913. Beef cattle brought $5.96 per 100 lbs., against $5.26; sheep sold at $6.39 as against $4.46.

Cottonseed per ton brought $45.54, against $23.48; onions brought $1.78 per bushel against $1.15; beans $3.44 against $2.12, and turnips 92.2 cents against 55.1.

SAYS INSURANCE IS BEST.

Colonel Lindsley Declares It Least Costly Bonus Plan.

Colonel Henry D. Lindsley, formerly Mayor of Dallas, Texas, who recently became affiliated with the Wall Street firm of Potter & Co., said yesterday that Wall Street had less to fear from the present insurance plan for a soldier bonus than from any other plan seriously considered as yet.

Colonel Lindsley is past National Commander of the American Legion. He expressed the belief that the insurance plan which has now met with approval in the House of Representatives would satisfy the Legion men and that it probably would serve to remove in future the possibility of pension payments by the Government. The cost to this Government of the insurance plan, he declared, would be less than that now borne by Great Britain in paying its war debt to the United States and that talk of industrial hardships that might result from the adoption of such a program would apparently find a complete denial in the experience of Great Britain in making an even greater sacrifice under the debt funding plan.

HARTMAN INCOME IN 1923.

Corporation Reports Net of $1,776,399, or $4.51 a Share on Stock.

The Hartman Corporation reports net profits of $1,979,548 for 1923, against $1,670,448 in 1922, after allowing for all expenses and reserves for depreciation and taxes. After interest charges, net income was $1,776,399, equal to $4.51 a share earned on the 393,615 shares of no par value capital stock outstanding. In 1922 net income was $1,605,376, equal to $13.37 a share on the 120,000 shares of $100 par value stock outstanding.

The balance sheet on Dec. 31, 1923, showed net current assets of $18,910,449, against net current liabilities of $1,883,641. The profit and loss surplus at the close of the year was $5,317,110. On Oct. 1, 1923, the company acquired the American Furniture Company of Denver.

COMPETITION IN DRUGS.

Trend in Market Prices in Last Week Downward.

Keen competition in all departments of the drug and fine chemical market was the outstanding feature of the last week, according to the Oil, Paint and Drug Reporter in its current issue. Outstanding reductions were made in strychnine, alkaloid and sulphate, which favors the agricultural districts where these drugs are used to fight the insect pests.

In the botanical crude drug market the trend of prices was downward and competition in this group seemed to be growing rapidly. A feature of the week was the development of a wide range in prices.

WEEK'S MONEY MARKET.

	On Call. High.	Date.	Low.	Date.
Last week	4	Mar. 17	2½	Mar. 21
Same week last yr.	6	Mar. 19	6	Mar. 20
Year to date	5¾	Jan. 22	2½	Mar. 21
Same period last yr.	6	Feb. 16	3½	Jan. 3

TIME MONEY.

Last week	4¾	Mar. 17	4¼	Mar. 18
Same week last yr.	5½	Mar. 19	5	Mar. 19
Year to date	5	Jan. 2	4¼	Mar. 18
Same period last yr.	5½	Jan. 2	4½	Jan. 8

COMMERCIAL PAPER.

Last week	5	Mar. 17	4½	Mar. 21
Same week last yr.	5¾	Mar. 19	5	Mar. 19
Year to date	5	Jan. 2	4½	Mar. 21
Same period last yr.	5½	Jan. 2	4¼	Jan. 17

Discounted bills maturing within 90 days (including member banks' 15-day collateral notes) secured by:

Federal Reserve Bank of	Treasury Certificates of Indebtedness.	Liberty Bonds.	Otherwise Secured & Unsecured.
Boston	4½	4½	4½
New York	4½	4½	4½
Philadelphia	4½	4½	4½
Cleveland	4½	4½	4½
Richmond	4½	4½	4½
Atlanta	4½	4½	4½
Chicago	4½	4½	4½
St. Louis	4½	4½	4½
Minneapolis	4½	4½	4½
Kansas City	4½	4½	4½
Dallas	4½	4½	4½
San Francisco	4½	4½	4½

Bankers' Acceptances Discounted for Member Banks.	Agricultural & Trade Acceptances Maturing Within 90 Days.	Live Stock Paper Maturing 91 to 180 Days.
Boston	4½	4½
New York	4½	4½
Philadelphia	4½	4½
Cleveland	4½	4½
Richmond	4½	4½
Atlanta	4½	4½
Chicago	4½	4½
St. Louis	4½	4½
Minneapolis	4½	4½
Kansas City	4½	4½
Dallas	4½	4½
San Francisco	4½	4½

LONDON MONEY AND SECURITIES.

	Discount. Rate	Gold.	Brit. Cons.	Brit. 4½s.
March 17	3⅞	96s 03d	55¼	96⅛
March 18	3⅞	96s 4d	55¼	96⅝
March 19	3⅞	96s	55¼	96⅝
March 20	3⅞@3½	96s 01d	55¼	96⅜
March 21	3½@3	95s 11d	55¼	96⅜
March 22	3½@3	95s 11d	55¼	96⅜

PARIS MONEY AND SECURITIES.

	Paris Rentes.	Ex. on London.	Ex. on N. Y.
March 17	55f 45c	87f 60c	20f 44c
March 18	55f 55c	84f 70c	19f 72c
March 19	55f 80c	84f 20c	19f 63c
March 20	55f 30c	84f	19f 60c
March 21	55f 10c	82f 40c	19f 15c
March 22	55f 10c	82f 40c	19f 15c

FINANCIAL NOTES.

Henry L. Doherty & Co. announce the appointment of S. B. Severson as General Manager of the Natural Gas subsidiaries of Cities Service Company, which have their headquarters in Buffalo, N. Y., to succeed H. R. Davis, resigned.

Charles C. Conover, formerly with A. M. Kidder & Co., and Howard E. Phillips, formerly resident manager of H. C. Spiller & Co., New York, have formed a copartnership under the name of Conover & Phillips at 141 Broadway to transact a general investment business, specializing in water securities.

Delos W. Cooke, Associate Director of the Cunard Line and a Director of the Seaboard National Bank, has been elected a trustee of the Bowery Savings Bank.

The Empire Trust Company has been appointed transfer agent of the class A and B capital stock of the Northwest Company.

Halle & Stieglitz announce the removal of their main office to 25 Broad Street.

Fenner & Beane announce the opening of a branch office at Richmond, Va.

An analysis of Safety Car Heating and Lighting Company has been prepared in pamphlet form by Theodore L. Bronson & Co., Inc.

The Seaboard National Bank has been appointed registrar of the class B stock of the Yellow Cab Manufacturing Company and the no par value capital stock of the Chicago Yellow Cab Company, Inc.

Kountze Brothers have prepared a special list of railroad, public utility and foreign Government bonds.

Potter & Co. announce that C. H. Halsted, formerly of C. H. Halsted & Co., is now associated with their firm.

FINANCE MINISTER ON GERMAN BUDGET

Difficulties in the Way of Making Any Reliable Estimate.

INCREASE IN TAXATION

Taxes In 1924 Will Be 27¾% of Income; In 1913 They Were Below 11%.

Complete reports of the recent speech of the German Finance Minister on the "interim gold budget for 1924" stated that Dr. Luther declared it impossible to present an absolutely reliable budget in view of the present financial and economic conditions. A very considerable part of the uncertainty he ascribed to the absence of revenue from the Rhine and Ruhr districts, although these receipts are absolutely essential for the balancing of the budget. Referring to the comparison so often made between taxation in Germany and abroad, he again pointed out that such comparison can only be relative, depending upon the national income. Comparisons of this nature are extremely difficult, as statistics are not built up on the same basis.

However, in order to show the impoverishment of the country he mentioned the following figures taken from the 1913 budget, comparing these with the 1924 budget. The percentage of taxation paid from the entire income was 10.9 per cent. in 1913, whereas in 1924 it will be 27.7 per cent. He did not believe it impossible that the new taxation for 1924 may be still too low. The individual income in 1913, after taxes had been paid, was 556.8 marks per annum, and for 1924 it is being estimated on the basis of preliminary calculation, with due reserve, at 285 marks per annum.

Dr. Luther stated that authority to collect the new taxes had not yet been received, and that a large proportion of the taxes levied, especially the tax on wages, failed to find its way into the Treasury chest. Considering that the purchasing power of money is not yet as high as it was in 1913, these figures demonstrate the extraordinary extent of the real misery. But they also show how difficult it is to draw up on this basis a budget for the Reich, provinces and communities, and to keep it balanced.

It is said that there is still much capital in Germany. Through the inflation Germany has definitely lost all its capital represented by savings, for this runs parallel with the currency disruption. Regarding the productive capital, he said that the terrible scarcity of credit from which Germany is suffering is a sufficiently reliable measure for ascertaining how much of it has been consumed. During the past Winter Germany has shown that she is determined to do all in order to maintain the basis of its existence. A final solution is only then possible when the reparations question has been settled on lines of what is bearable, and when world peace and order has been established.

FOREIGN EXCHANGE RATES.

Demand.

	LONDON. High.	Low.	Last.	PARIS. High.	Low.	Last.
Mar. 17	4.28⅛	4.27⅞	4.28⅛	4.96	4.85½	4.94
Mar. 18	4.29⅜	4.28⅛	4.29⅛	5.07	5.03	5.05½
Mar. 19	4.29½	4.28	4.29⅛	5.07	5.01½	5.05
Mar. 20	4.30½	4.29	4.30	5.14	5.04	5.13
Mar. 21	4.30⅜	4.29½	4.29⅝	5.23	5.19½	5.23
Mar. 22	4.29¾	4.28½	4.28⅝	5.35¼	4.27¾	4.35¼
Week's range—						
High	4.30½ Thursday			5.35¼ Saturday		
Low	4.27⅞ Monday			4.85½ Monday		
Year to date—						
High	4.36½ Feb. 2			5.35¼ Mar. 22		
Low	4.20½ Jan. 21			3.42 Mar. 8		

	ITALY. High.	Low.	Last.	SPAIN. High.	Low.	Last.
Mar. 17	4.26½	4.24¾	4.25¼	12.70	12.60	12.61
Mar. 18	4.23¼	4.17	4.20	12.77	12.62	12.75
Mar. 19	4.41½	4.19½	4.35½	13.00	12.80	12.98
Mar. 20	4.35½	4.30½	4.30½	12.95	12.90	12.93
Mar. 21	4.32½	4.27½	4.31	13.06	12.92	13.02
Mar. 22	4.33	4.31	4.31½	13.02	13.00	13.00
Week's range—						
High	4.35½ Thursday			13.06 Friday		
Low	4.17 Tuesday			12.60 Monday		
Year to date—						
High	4.48¾ Jan. 14			13.06 Mar. 21		
Low	4.04¾ Mar. 10			12.12 Mar. 7		

	HOLLAND. High.	Low.	Last.
March 17	37.10	36.98	37.00
March 18	36.95	36.69	36.70
March 19	37.04	36.80	37.00
March 20	37.10	36.98	37.08
March 21	37.05	36.95	36.96
March 22	37.00	36.86	36.86
Week's range—			
High	37.10 Monday		
Low	36.69 Tuesday		
Year to date—			
High	37.84	Jan. 2	
Low	36.69	Mar. 18	

	GERMANY. High.	Low.	Last.
March 17	4.545	4.545	4.545
March 18	4.545	4.545	4.545
March 19	4.545	4.545	4.545
March 20	4.545	4.545	4.545
March 21	4.545	4.545	4.545
March 22	4.545	4.545	4.545
Week's range—			
High	4.545	Monday	
Low	4.545	Monday	
Year to date—			
High	4.170	Jan. 30	
Low	5.000	Feb. 8	

Value of $1 quoted in billions of marks.

Week's range. High.	Low.	——Year 1924.—— High.	Date.	Low.	Date.
Switzerland—					
17.29	17.22	17.45	Feb. 2	17.20	Mar. 10
Belgium—					
4.25½	4.00	4.38½	Jan. 2	3.17½	Mar. 8
Austria—					
.0014⅛	.0014⅛	.0014⅛	Jan. 2	.0014	Jan. 16
Denmark—					
15.66	15.45	17.55	Jan. 2	15.27	Mar. 10
Sweden—					
26.40	26.34	26.44	Jan. 5	25.92	Jan. 21
Norway—					
13.82	13.52	14.45	Jan. 4	13.12	Feb. 16
Greece—					
1.82	1.78	2.13	Jan. 4	1.55	Mar. 11
Czechoslovakia—					
2.90¼	2.89	2.91½	Jan. 16	2.88	Jan. 30
Yugoslavia—					
1.23½	1.22	1.34	Feb. 16	1.11¼	Feb. 1
Hungary—					
.0016	.0015	.0052	Jan. 2	.0015	Mar. 12
Finland—					
2.52½	2.52	2.53½	Feb. 28	2.47½	Jan. 2
Rumania—					
.53¾	.51¾	.56½	Feb. 21	.50	Jan. 10
Poland—					
.000011	.000011	.000018	Jan. 2	.000010	Jan. 10
Portugal—					
3.24	3.14	3.49	Feb. 15	3.00	Jan. 18

CHINA.

Hongkong—					
50.88	50.50	51.68	Feb. 13	49.88	Jan. 29
Peking—					
77.00	73.75	76.50	Feb. 11	73.75	Feb. 4
Shanghai—					
70.63	69.88	73.38	Feb. 28	69.38	Mar. 14

JAPAN.

Kobe—					
42.50	41.88	46.13	Jan. 18	41.75	Mar. 13
Yokohama—					
42.50	41.88	46.13	Jan. 18	41.75	Mar. 13

PHILIPPINE ISLANDS.

Manila—					
49.25	49.25	50.25	Feb. 5	49.25	Mar. 14

JAVA.

Batavia—					
36.50	36.50	37.25	Jan. 7	36.25	Jan. 21

INDIA.

Calcutta—					
30.00	29.69	30.88	Feb. 1	29.50	Feb. 29
Bombay—					
30.00	29.69	30.88	Feb. 1	29.50	Feb. 29

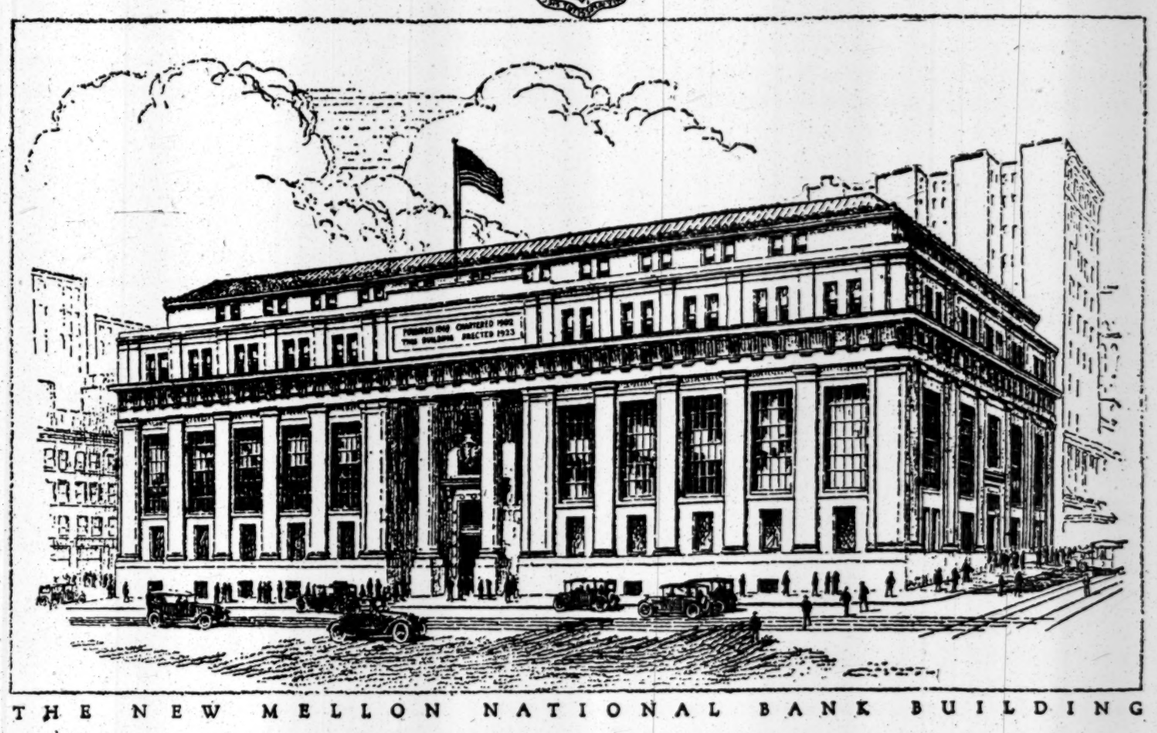
SOUTH AMERICA.

Buenos Aires—					
33.875	33.625	34.50	Feb. 25	31.75	Jan. 3
Rio de Janeiro—					
11.60	10.60	12.15	Feb. 11	9.80	Jan. 3
Chile—					
9.75	9.40	10.65	Jan. 9	9.40	Mar. 19
Uruguay—					
76.92	76.33	84.03	Jan. 11	75.76	Mar. 14
Peru—					
4.05	4.04	4.10	Feb. 4	3.98	Jan. 14

RUSSIA.

	100 Rubles. Bid.	Asked.	500 Rubles. Bid.	Asked.
March 17	.08	.12	.03	.03¾
March 18	.08	.12	.03	.03¾
March 19	.08	.12	.03	.03¾
March 20	.08	.12	.03	.03¾
March 21	.08	.12	.03	.03¾
March 22	.08	.12	.03	.03¾
Week's range—				
High	.12 Monday		.03¾ Monday	
Low	.08 Monday		.03 Monday	
Year to date—				
*High	.15	Feb. 4	.05½	Feb. 4
†Low	.07	Jan. 2	.02¾	Jan. 2

*Asked. †Bid.



THE NEW MELLON NATIONAL BANK BUILDING

The Mellon National Bank takes pride and pleasure in announcing the completion of its new building, which will be occupied March 24.

Every modern facility has been provided for a Banking Service world-wide in scope.

The officers and directors of this institution desire to express to correspondents and customers their appreciation for the business entrusted to them, and look forward to opportunities for still greater service year by year.

Capital and Surplus
$12,000,000.00

MELLON NATIONAL BANK
PITTSBURGH

The Bowery
Savings Bank
110 East 42d Street
and 130 Bowery

New York, March 10, 1924.

A quarterly dividend at rate of

FOUR PER CENT.

per annum has been declared and will be credited to depositors for the period ending March 31, 1924, on all sums from $5 to $5,000, and will be payable on and after Monday, April 21, 1924.

Money deposited on or before April 3 will draw interest from April 1, 1924.

DIVIDENDS ARE NOW CREDITED AND PAID QUARTERLY.

WILLIAM E. KNOX, President.

VICTOR A. LERSNER, Vice-Pres.
JOSEPH G. LIDDLE, Vice-Pres.
JAMES A. STENHOUSE, Comptroller.
PERCY G. DELAMATER, Secretary.

HARRIMAN NATIONAL BANK
Fifth Avenue & Forty-fourth St.
New York

BANKING HOURS FROM 8 A. M. TO 3 P. M
SAFE DEPOSIT VAULTS 8 A. M. TO MIDNIGHT

The SEABOARD NATIONAL BANK
Broad and Beaver Sts.
115 Broadway 20 E. 45th St.

BANK of the MANHATTAN COMPANY
40 Wall Street, New York

Capital $10,000,000
Surplus and Undivided Profits
$13,363,378.43

POTTER & COMPANY
Members New York Stock Exchange
FIVE NASSAU STREET
New York

We announce that
MR. C. H. HALSTED
formerly of C. H. Halsted & Co.
is now associated with this firm.

March 24, 1924 POTTER & COMPANY

Announcement

We announce the formation of a co-partnership under the firm name of

Conover & Phillips
141 Broadway New York
Telephone Rector 2536

to transact a general investment business, particularly specializing in Water Securities.

CHARLES C. CONOVER
HOWARD E. PHILLIPS

March 24, 1924

HALLE & STIEGLITZ
ESTABLISHED 1889
Members New York Stock Exchange
Announce the removal of their Main Office to
25 BROAD STREET
New York
ATLANTIC CITY BALTIMORE PHILADELPHIA WASHINGTON

FINANCIAL NOTICE.

Notice to Bondholders
THE GUANAJUATO REDUCTION & MINES COMPANY.

The plan of the Bondholders' Protective Committee, by authority of the Deposit Agreement, dated March 7th, 1923, has been filed with the Depositary, Empire Trust Company, 120 Broadway, New York. Copies of same may be had by bondholders on application to the Trust Company or to the Committee.

BONDHOLDERS' PROTECTIVE COMMITTEE, THE GUANAJUATO REDUCTION & MINES COMPANY.
701 Drexel Building, Philadelphia, Pa.

FINANCIAL NOTICES.

FAIRMONT COAL COMPANY.

The undersigned Trustee under the First 5% Mortgage of the above Company has on hand the sum of $33,307.93, pursuant to the Sinking Fund provisions of said Mortgage. Sealed proposals setting forth the serial numbers of the bonds offered to exhaust said sum at a price not to exceed 105 per centum and accrued interest will be received by the undersigned at its office, No. 55 Cedar Street, New York City, up to 12 o'clock noon on March 31, 1924.

UNITED STATES MORTGAGE AND TRUST CO.
By CALVERT BREWER, Vice President.

MEETINGS AND ELECTIONS.

THE ANN ARBOR RAILROAD COMPANY.

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS.

To the Stockholders of The Ann Arbor Railroad Company:

Notice is hereby given that, pursuant to the By-Laws of The Ann Arbor Railroad Company, the annual meeting of the stockholders of said Railroad Company will be held at the office of said Railroad Company, in the City of Ann Arbor, in the State of Michigan, on Saturday, the 19th day of April, 1924, at ten o'clock in the forenoon of that day, for the purpose of electing directors, of electing inspectors of election to act as such at the next annual meeting for the election of directors, and of transacting such other business as may come before the meeting.

The books for the transfer of stock of said Railroad Company will be closed from 3 P. M. on April 8th, to 10 A. M. on April 21st, 1924.

H. B. BLANCHARD,
Secretary of The Ann Arbor Railroad Company.
March 17th, 1924.

INTERNATIONAL BUSINESS MACHINES CORPORATION,
Formerly
Computing-Tabulating-Recording Co.,
50 Broad Street, New York.

To the Stockholders of INTERNATIONAL BUSINESS MACHINES CORPORATION:

Notice is hereby given that the Annual Meeting of the Stockholders of this Company for the election of Directors and the approval of the acts of the directors, executive committee, finance committee and officers, during the past year, and for such other business as shall come before said meeting, will be held at its office, 50 Broad St., New York, N. Y., at noon on the 1st day of April, 1924.

The Annual Report will be mailed to you within the next ten days.

J. G. PHILLIPS, Secretary.
Dated, New York, March 14th, 1924.

ANNUAL MEETING OF THE STOCKHOLDERS OF HEIGHTS THEATRES, INC.

will be held at the office of the company, No. 1,650 Broadway, in the Borough of Manhattan, City of New York, at 2 P. M., on April 7th, 1924.

HARMON YAFFA, President.
BENJAMIN H. SANDERS, Secretary.

MEETINGS AND ELECTIONS.

SOUTHERN PACIFIC COMPANY
NOTICE OF MEETING.

165 Broadway, New York, N. Y., Jan. 2, 1924.

The Annual Meeting of the Stockholders of the Southern Pacific Company will be held at the office of this Company in Anchorage, Jefferson County, Kentucky, on Wednesday, April 9, 1924, at twelve o'clock noon, standard time, for the following purposes, viz.:

1. To elect fifteen Directors.
2. To transact all such other business as may legally come before the meeting, including the approval and ratification of all action of the Board of Directors and of the Executive Committee since the last annual meeting of the Stockholders of this Company.

For the purposes of the meeting, the books for the transfer of stock will be closed at 3 o'clock P. M., Monday, March 24, 1924, and will be reopened at 10 o'clock A. M., Thursday, April 10, 1924.

By order of the Board of Directors.
HUGH NEILL, Secretary.

PHILLIPS-JONES CORPORATION.
Notice to Stockholders.

New York, N. Y., March 12, 1924.

NOTICE IS HEREBY GIVEN that a meeting of the stockholders of Phillips-Jones Corporation will be held at the office of the corporation, 1225 Broadway, Borough of Manhattan, City, County and State of New York, on Friday, March 28th, 1924, at 12 o'clock noon, for the purpose of electing directors of the class whose terms expire, of electing two inspectors of election to serve at the next annual meeting, and for the transaction of such other business as may properly come before the meeting.

The transfer books of the Corporation will not be closed.

By Order of the Board of Directors,
ARTHUR L. PHILLIPS, Secretary.

THE CHICAGO AND ALTON RAILROAD COMPANY.
NOTICE OF ANNUAL MEETING.

Chicago, Ill., March 8th, 1924.

The Stockholders of THE CHICAGO AND ALTON RAILROAD COMPANY are hereby notified that the Annual Meeting of said Company for the election of Directors, and for the transaction of such other business as may be presented, will be held at the Company's office in the City of Chicago, Illinois, in Room 600, No. 340 West Harrison Street, on Tuesday, April 8th, 1924, at 10:30 o'clock A. M.

The stock transfer books of the Company will close on March 15th, 1924, at the close of business on that day, and will reopen April 9th, 1924, at 10 o'clock A. M.

JAMES WILLIAMS, Secretary.

REASONS FOR LIGHT MERCHANTS' STOCKS

Reserve Board Ascribes Them to Rapidity of Consumption in Past Year.

DIFFERENT TRADES VARY

Present Demand for Merchandise Larger Than Year Ago, but Production Also Has Increased.

The Federal Reserve Board's bulletin for March calls attention to the lightness of stocks in merchants' hands as compared with other recent periods, notwithstanding the fact that wholesale trade since the beginning of the year has been larger than a year ago. This fact it believes to be proved not only by returns from the retail trade, especially department stores and mail-order houses, but also by the figures of check payments through the clearing houses, which have been as large as in 1923, although wholesale prices for the same period were 3 per cent. lower.

The bulletin continues: "In considering the present position of industry and trade, the extent to which the large production of basic materials in 1923 was used in manufacture and building rather than accumulated in stocks is indicated in the volume of stocks held at the opening of the year, compared with previous years. Stocks of certain commodities in January, 1924, were larger than a year ago, the increases being particularly large in coal, the stocks of which a year ago were exceptionally low owing to interrupted production incident to the strike, and in petroleum and gasoline because of the unusually heavy production in 1923. In stocks of gasoline, however, as of a number of other commodities where stocks are in excess of last year, there has been a decline from the higher levels of last Summer. Stocks of all textile materials are considerably less than in January, 1923.

"In comparing the position of stocks now and a year ago it should be taken into consideration that prior to the opening of 1923 production in basic industries had been increasing rapidly for a year and a half, while for the seven months preceding the opening of 1924 production had been declining. In general, the figures indicate that the large volume of production in 1923 in most lines of industry moved through the channels of distribution and did not give rise to an unusual accumulation of stocks. On the other hand, in commodities which had an unusually low volume of stocks a year ago, stocks are now larger and indicate a better adjustment between available supplies of these commodities and the current demand."

The Reserve Board's "index" of stocks in retail trade centres throughout the United States gives the figure 128 for January of the present year, as against 133 in December, 120 in January, 1923, 115 in January, 1922, and 128 in January, 1920.

To Pay Railroad Bond Interest.

T. A. Hamilton, President of the International-Great Northern Railroad Company, announced yesterday to the holders of adjustment mortgage 6 per cent. gold bonds, Series A, that, under the terms of the mortgage, an instalment of 4 per cent. interest for the year ended Dec. 31, 1923, would be paid on April 1 at the office of the Irving Bank-Columbia Trust Company.

COMMODITY PRICES.

Lower Trend in Majority of Cash Staples—Metals Show Particular Weakness.

Heaviness and lower values were reported in a greater number of the subjoined list of cash staples in last week's dealings, nine articles closing under the previous week's finals, five were unchanged, and four showed improvement. Because of the heavy losses which foreign speculators in French francs had to take on the rise in that currency, there was liquidation of such commodities as lead, copper and tin in markets abroad which was communicated to this side and resulting in sharp declines in these staples here. Butter and eggs sagged on heavy receipts and light trade inquiry, while sugar refiners generally cut the price on heavy accumulations. Grains were relatively firm, as were the provisions, but spot cotton showed a gross decline 40 points to 28.85 cents, on top of pressure against the contract grades.

Following are the cash prices for the principal commodities in the wholesale market at the close of business Saturday, a week before, and a year ago:

	Mar. 22	Mar. 15	Mar. 24
FOODSTUFFS:	1924.	1924	1923.
Wheat, No. 2 red	$1.22	$1.23½	$1.47⅛
Corn, No. 2 yellow	.97½	.97⅞	.93⅛
Oats, No. 2 white	.56@58½	.57	.56½
Flour, Minn., patent	6.35	6.35	7.55
Coffee, No. 7 Rio	.15⅝	.16⅛	.12½
Sugar, granulated	.086	.09	.08⅝
Butter, cream, 92 score	.47¼@.47½	.46¼	.50½
Eggs, fresh-gath. firsts, per dozen	.23½@.24	.25	.26½
Lard, Mid. W.	11.40@11.50	11.50	12.20
Pork, mess	24.75@25.75	24.50	27.50
Beef, family	19.00@21.00	21.00	21.50
METALS:			
Iron, 2X, Phil.	24.00@24.50	24.50	32.75
Steel billets, Pitts.	40.00	40.00	45.00
Lead	9.40	9.45	8.37½
Copper	13.62½	13.85	17.25
Tin	55.75	56.75	49.25
TEXTILES:			
Cotton, mid. upland	28.85	29.25	29.55
Print cloths	.06⅝	.06¼	.08¼

Following is the range of prices for 1924 to date:

	Highest		Lowest	
Wheat	$1.31¼	Feb. 5	$1.21⅝	Mar. 19
Corn	.99½	Feb. 7	.89¼	Jan. 3
Oats	.60¼	Feb. 4	.54½	Jan. 2
Flour	6.60	Feb. 5	6.15	Jan. 2
Coffee	.16¼	Mar. 11	.10⅞	Jan. 9
Sugar	.09	Feb. 14	.08¼	Jan. 8
Butter	.55	Jan. 7	.47¼	Mar. 21
Eggs	.48	Jan. 7	.23½	Mar. 20
Lard	13.85	Jan. 16	11.35	Mar. 17
Pork	26.75	Mar. 19	24.00	Feb. 28
Beef	23.00	Jan. 2	18.00	Feb. 28
Iron	34.50	Jan. 2	23.75	Feb. 13
Steel	40.00	Jan. 2	40.00	Jan. 2
Lead	9.87½	Feb. 29	8.05	Jan. 2
Copper	14.00	Mar. 3	12.37½	Jan. 16
Tin	58.75	Mar. 2	47.00	Jan. 2
Cotton	35.70	Jan. 8	28.15	Mar 7
Print cloths	.08	Jan. 2	.06¼	Mar. 14

Highest and lowest prices for the principal commodities in the war period, Jan. 1, 1914, to date:

	Highest		Lowest	
Wheat	$3.50½	May 15,'17	.86⅛	June 30,'14
Corn	2.45	July 31,'17	.61¼	Oct. 14,'21
Oats	1.50	May 12,'20	.43¼	Apr. 18,'14
Flour	17.40	May 12,'17	4.15	June 25,'14
Coffee	.25½	June 23,'19	.05⅝	Mar. 12,'21
Sugar	.22½	July 12,'20	.03¼	Apr. 8,'14
Lard	36.50	June 26,'19	7.80	July 12,'16
Pork	40.00	June 26,'19	15.50	Sep. 1,'16
Beef	42.00	Apr. 16,'19	14.00	July 9,'16
Iron	55.00	July 13,'17	14.37½	Mar. 26,'16
Steel	100.00	June 13,'17	19.00	June 24,'14
Copper	34.50	Dec. 17,'16	11.75	Mar. 21
Tin	112.00	May 7,'20	20.25	Aug. 2,'21
Cotton	.43¾	July 22,'20	.07	Dec. 11,'14
Print cloths	.16¾	Apr. 13,'20	.02½	Jan. 3,'15

Stock Market Averages

WEEK ENDED MARCH 22, 1924.

RAILROADS (25 STOCKS).

	High.	Low.	Last.	Net Change.
Mar. 17	61.55	60.84	61.00	— .25
Mar. 18	61.25	60.68	61.01	+ .01
Mar. 19	61.88	60.96	61.54	+ .53
Mar. 20	62.31	61.15	61.37	+ .17
Mar. 21	61.89	61.22	61.44	+ .07
Mar. 22	61.89	61.32	61.65	+ .21

INDUSTRIALS (25 STOCKS).

Mar. 17	111.67	110.09	110.34	—1.07
Mar. 18	110.90	109.52	110.47	+ .13
Mar. 19	111.58	110.26	110.82	+ .35
Mar. 20	111.26	109.64	109.84	— .98
Mar. 21	110.93	109.45	110.12	+ .28
Mar. 22	110.55	109.81	110.09	— .03

COMBINED AVERAGE (50 STOCKS).

Mar. 17	86.61	85.46	85.67	— .66
Mar. 18	86.07	85.10	85.74	+ .07
Mar. 19	86.72	85.61	86.18	+ .44
Mar. 20	86.78	85.39	85.60	— .58
Mar. 21	86.29	85.33	85.78	+ .18
Mar. 22	86.22	85.56	85.87	+ .09

BASIS OF TRADING IN FUTURE EXCHANGE

London Bank Explains Nature of Transaction Between Merchant and Banker.

A PROTECTIVE MEASURE

Importer Is Freed From Risk of Violent Change in Rates, Banker "Hedges" in Market.

The Midland Bank of London, in its March bulletin, discusses at length the practice of dealing in "forward exchange," which has attracted great attention in connection with the recent selling of francs for delivery in a few months at a heavy discount from the spot quotation. The bank thus explains the operation: "There exists in a forward exchange transaction a definite unavoidable obligation on the side of one party to deliver and on the side of the other to take up and pay for the stated amount of the specified currency when the prearranged date arrives. If importers had entered into a contract with a bank to buy dollars three months forward, the risk of a loss on exchange would have been avoided.

"The bank would have quoted them on inquiry a forward rate of, say, half a cent per month over spot. The importing firm would then have avoided a serious risk of loss through exchange fluctuations without in any way inconveniencing the exporters and without locking up more than a small amount of cash, if in fact any preliminary payment had been required.

"In the opposite case the advantages are no less apparent. The example may be considered of a holder of French rentes, domiciled in England, who, having interest falling due on Jan. 1, 1924, sold francs forward at the beginning of October, 1923. By so doing he converted his francs into sterling at the rate of 85 to the pound sterling instead of 95, the rate current on the date of the interest payment. This situation is then the reverse of the preceding case, since here the bank contracts to accept and pay for the francs and the customer to deliver them on the due date at the rate agreed upon on the basis of that existing at the time when the contract was made.

"The result of both these hypothetical cases, however, is the same from the point of view of the bank's customer. In both certainty is substituted for speculative chance and the risk of loss through adverse exchange movements is passed on to the bank.

"It is now necessary to inquire into the manner in which the bank deals with the risk thus taken over from customers. In the ordinary way immediately it enters into an engagement on account of forward exchange it forthwith completes a compensating transaction. Where only small amounts are involved it might buy at spot to cover a forward sale, but in the great majority of cases it will buy or sell forward in the market to balance the original contract.

"Thus if a bank contracts to supply dollars three months hence it will immediately cover by buying also three months forward an equivalent number of dollars. In this way it ensures that at the date of delivery the dollars will be forthcoming at approximately the same rate as that at which they must be provided. Owing to the existence of a wide market, particularly in forward dollars and francs, an individual bank experiences little difficulty in effecting these compensating transactions."

WEEK'S PRODUCE MARKET.

CHICAGO.

WHEAT—	May. High.	May. Low.	July. High.	July. Low.	Sept. High.	Sept. Low.
March 17	1.06⅜	1.05½	1.07⅜	1.06½	1.08¼	1.07⅛
March 18	1.05⅜	1.05½	1.07½	1.06¼	1.08	1.07⅛
March 19	1.05⅝	1.04¼	1.06¾	1.05½	1.07½	1.06¾
March 20	1.05	1.04¼	1.06⅜	1.05½	1.07⅜	1.06⅜
March 21	1.05¼	1.04⅛	1.06½	1.05⅝	1.07⅝	1.06⅜
March 22	1.05⅝	1.04⅜	1.06⅝	1.05½	1.07⅜	1.06⅝
Week's range	1.06⅜	1.04⅛	1.07⅜	1.05½	1.08¼	1.06¼

CORN—	May. High.	May. Low.	July. High.	July. Low.	Sept. High.	Sept. Low.
March 17	.78⅛	.77¼	.79⅝	.78⅛	.80⅝	.79¼
March 18	.78⅝	.77⅝	.79¾	.79⅛	.80¼	.79½
March 19	.77⅜	.77	.79⅝	.78½	.79⅝	.78⅜
March 20	.78⅜	.77¼	.79¾	.78⅜	.80	.79¼
March 21	.78⅜	.78	.79⅝	.79⅜	.80¼	.79⅝
March 22	.79⅝	.77⅞	.80½	.79¼	.80⅝	.79⅝
Week's range	.78⅜	.77	.79⅞	.78½	.80⅝	.78⅜

OATS—	May. High.	May. Low.	July. High.	July. Low.	Sept. High.	Sept. Low.
March 17	.47⅜	.46½	.45⅞	.44¾	.42¾	.42
March 18	.47½	.46⅞	.45½	.45¼	.42⅝	.42
March 19	.47⅜	.46⅝	.45½	.44½	.42	.41⅝
March 20	.47¾	.46¾	.45⅝	.44⅞	.42½	.41⅝
March 21	.47⅜	.47⅜	.45⅝	.45⅜	.42¼	.41⅞
March 22	.48	.47⅛	.46	.45⅝	.42⅝	.42
Week's range	.48	.46¼	.46	.44½	.42¾	.41¾

RYE—	May. High.	May. Low.	July. High.	July. Low.	Sept. High.	Sept. Low.
Mar. 17	.67⅞	.67¼	.69¾	.69	..	..
Mar. 18	.67⅝	.66¾	.69¼	.68½	..	..
Mar. 19	.67	.65	.68¾	.66⅝	..	..
Mar. 20	.67¼	.66¾	.69	.68	..	..
Mar. 21	.67⅛	.67	.69¼	.68¾	.70¼	.70
Mar. 22	.67⅞	.67⅛	.69¾	.68⅞	.70¼	.70
Week's range	.67⅞	.65	.69¾	.68	.70¼	.70

PROVISIONS.

LARD—	March. High.	March. Low.	May. High.	May. Low.	July. High.	July. Low.	Sept. High.	Sept. Low.
Mar. 17	10.87	10.85	11.07	11.05	11.30	11.25	11.52	11.50
Mar. 18	..	..	..	..	11.32	11.30	11.57	11.52
Mar. 19	..	..	..	..	..	..	..	..
Mar. 20	10.90	10.87	11.07	10.02	11.30	11.27	11.52	11.50
Mar. 21	..	..	11.07	11.02	..	..	11.50	11.47
Mar. 22	..	..	11.05	10.97	11.30	11.22	..	..
Week's range	..	..	11.07	11.00	11.32	11.27	..	..
	10.90	10.85	11.07	10.97	11.32	11.25	11.57	11.47

RIBS—	May. High.	May. Low.	July. High.	July. Low.
Mar. 17	..	..	..	..
Mar. 18	9.65	9.60	9.97	9.92
Mar. 19	..	..	..	..
Mar. 20	..	..	..	..
Mar. 21	..	..	..	..
Mar. 22	..	..	..	..
Week's range	9.65	9.60	9.97	9.92

WEEK'S COTTON MARKET.

	Mar. High.	Mar. Low.	May. High.	May. Low.	July. High.	July. Low.
Mar. 17	29.70	28.00	29.40	28.70	28.97	28.28
Mar. 18	28.82	28.32	29.09	28.62	28.51	28.03
Mar. 19	28.92	28.65	29.26	28.90	28.69	28.35
Mar. 20	28.75	28.57	29.09	28.75	28.51	28.20
Mar. 21	28.78	28.50	29.07	28.65	28.36	28.05
Mar. 22	28.59	28.44	28.85	28.72	28.29	28.10
Week's range	29.70	28.32	29.40	28.62	28.97	28.03

	Oct. High.	Oct. Low.	Dec. High.	Dec. Low.
Mar. 17	26.17	25.65	25.74	25.34
Mar. 18	25.90	25.40	25.56	25.06
Mar. 19	25.99	25.71	25.66	25.32
Mar. 20	25.88	25.64	25.50	25.35
Mar. 21	25.78	25.57	25.40	25.26
Mar. 22	25.74	25.60	25.37	25.22
Week's range	26.17	25.40	25.74	25.06

SPOT COTTON.

	Liverpool.	New Orleans.	New York.
Mar. 17	17.31d	29.38c	29.10c
Mar. 18	17.14d	29.25c	29.10c
Mar. 19	17.13d	29.25c	29.05c
Mar. 20	17.00d	29.13c	28.90c
Mar. 21	16.94d	29.13c	28.85c
Mar. 22	..	..	..
Week's range	17.31d	29.38c	29.10c
High	16.94d	29.13c	28.85c
Low	..	..	..
Year to date:			
High	20.56d	35.00c	35.70c
	Jan. 2.	Jan. 2.	Jan. 8
Low	16.10d	28.75c	28.15c
	Mar. 8.	Mar. 7.	Mar. 7.

CURB MARKET OF THE WEEK

WEEK ENDED SATURDAY, MARCH 22, 1924

Trading by Days

	Industrials	Oils	Mining	Bonds	Foreign Bonds
Monday	55,095	99,600	363,050	$301,000	$37,000
Tuesday	55,491	94,540	264,050	365,000	71,000
Wednesday	39,680	86,480	201,900	283,000	72,000
Thursday	60,280	71,200	177,800	590,000	143,000
Friday	42,760	92,950	196,300	465,000	33,000
Saturday	23,700	89,805	126,900	275,000	45,000
Total	277,006	534,635	1,330,000	$2,279,000	$401,000

Cities Service scrip, $23,000

INDUSTRIALS

Range, 1924 High	Range, 1924 Low	Sales	High	Low	Last	Net Ch'ge
3	1⅛	200 ACME COAL	2½	2½	2½	..
.10	.04	7,000 Acme Packing	.05	.04	.04	—.01
60½	50⅛	200 Amal Leather pf	50⅝	50⅛	50⅝	— 2⅝
98	95	500 Am Cot Fab cum stk pf	97	97	97	— 1
43⅝	42½	100 Am G & El, new pf	42½	42½	42½	— ½
60	43½	2,100 Am G & Elec, new	60	55⅝	60	+ 6
135	118½	1,250 Am Light & Traction	135	129½	132	— 1
25	21	1,000 Am Multigraph	25	24½	25	..
93	91	250 Am Lt & Tr pf	92¼	91	91½	— ½
4¼	3½	100 Am Thread pf	4	4	4	+ ⅛
83	79⅞	20 Armour Co of Ill pf	79⅞	79⅞	79⅞	— 2⅜
26½	21	400 Archer Daniels Mid Co	22	21	21	— 1½
2⅛	1⅝	3,600 Atlantic Fruit, w i	1⅞	1¾	1¾	— ⅛
126	117½	165 BORDEN CO	119	117½	119	+ 1½
22¾	20½	1,800 Brit-Am Tob coupon	21⅞	21⅝	21⅞	+ ⅛
22½	21⅝	300 Do reg	21⅜	21⅝	21⅝	— ⅜
12½	10	3,500 Bridgeport Mach	12½	11½	12¼	+ ¼
14	10½	300 Brooklyn City R R	12⅜	12	12⅜	+ ⅜
108¼	107¾	100 CAMP'L SOUP CO pf	108¼	108¼	108¼	..
2¾	1½	30,000 Candy Prod Corp, w i	2	1½	1⅞	+ ⅛
2½	1½	200 Car, Light & Pwr	1¾	1¾	1¾	+ ⅛
31½	26¼	1,900 Cent C I Pipe	29⅞	29	29¾	..
1⅝	1⅛	100 Cent Teresa Sugar	1⅛	1⅛	1⅛	— ⅛
115	111	10 Childs Co pf	111	111	111	— 4
37	35¼	800 Childs Co, new, wi	36½	35⅝	35⅝	— ½
23½	19¾	100 Cleveland Motors	19¾	19¾	19¾	— ¼
10	10	10 pf	83	83	83	— 2
37⅞	33¼	1,000 Commercial Inv	35	33½	33¾	— 1½
34	21	500 Colorado Power	34	31½	31½	— ¾
72	56	1,600 Commonwealth Power	72	67	71¼	+ 5¼
75	73	20 Do pf	75	74	75	+ 2
26½	22⅜	3,400 Continental Tob Co	24½	23½	23½	— ⅝
41	35½	7,900 Cuba Co	41	39½	39¾	— ¾
22¾	22	3,700 DOEHLER DIE CASTING, w i	22¼	22	22	— ¼
2¾	2	100 Dort Motor Car	2¼	2¼	2¼	+ ¼
33	10½	71,800 Dubilier Cond & R	32⅝	25½	27¾	— 5⅛
28⅝	25	600 Dunhill Int	25½	25	25	— ½
36⅝	18¼	12,700 Durant Motor	24½	18¼	21	— 3½
3¾	1½	200 Du Pont Motors	1⅝	1⅝	1⅝	+ ⅛
100	97	90 ELEC BOND & S pf	99¾	99	99	— ¾
11	11	10 Elec Ry Sec	11	11	11	..
482	423	120 FORD MOTOR (CAN)	478	469	470	— 7
94⅞	92	70 Foundation Co pf	93	92	93	— 1
280	269½	200 GILLETTE SAF RAZ	274½	271	271	— 4
88½	76½	1,300 Glen Alden Coal	86½	84½	85⅝	— 1⅛
11⅞	8⅝	1,900 Goodyear Tire & Rub	10½	10	10	— ½
44	33	1,800 Grand 5, 10 & 25 Cent Stores, Inc, w i	42¾	41	42½	+ ⅝
2⅝	1¼	200 Griffith, D W, Class A	2½	2¼	2½	— ⅛
4½	1⅝	100 HAVANA TOB pf	4½	4½	4½	+ ½
4½	3½	300 Do c of d, w i	4½	4½	4½	+ ½
17⅝	13	4,900 Hazeltine Corp, w i	17⅜	16¾	16¾	— ⅝
2⅛	1⅛	1,700 Heyden Chemical w i	2	1⅝	1⅝	— ⅛
12½	9⅜	3,700 Hudson & Manhat R R	12⅜	10½	12½	+ 1½
51¼	47¾	100 Do pf	47½	47½	47½	— ¾
22	17½	2,700 Hudson Co pf	21	19	21	+ 2
12¾	11⅛	500 INTER CONCRETE I	11⅜	11⅛	11½	— ¼
29	21	5,200 JORDAN MTR CAR	28⅞	26¾	26⅞	— 2½
53¾	41	3,700 KRESGE DEPT STRS	53	51	52½	+ 3
98¾	90	1,000 Do pf	98¾	96	98¾	+ 3
13	10½	300 LANDOVER HOLD'G CORP, Class A	11⅛	10½	10½	— ⅝
49¾	33	1,000 Lehigh Power Sec	48	46	46½	— 1¾
35¾	30¾	1,740 Leh Val ctfs, new, w i	31½	30¾	30¾	— ⅞
89¾	77	850 Lehigh Val Coal Sales	79½	77	79	..
6	4¾	300 Libby, McN & L, new	5	4¾	4¾	— ⅛
72½	68	300 McCRORY STOR Cl B	69	68	68	— 2½
14	12½	400 Mercurbank Vienna (Austria) Am shares	12¾	12½	12½	— ½
8½	5⅝	1,100 Mesabi Iron	5⅞	5⅞	5⅞	— ⅛
25¾	18½	1,900 Midvale Co	25	23	23⅝	— 1⅜
49	46¼	100 Motor Prod pf, new	49	49	49	+ ½
4¼	3	400 NATL LEATHER	3½	3¼	3½	..
86⅞	83½	125 National Pow & Light	86⅞	86½	86⅞	+ 1⅜
112	109	425 N Y Telephone pf	110¼	109	109¼	— ¾
31	31	50 Nor Ohio Elec Corp pf	31	31	31	..
18	15⅜	200 PAIGE DET MOT CO	16½	15⅜	15⅝	— ⅜
29⅞	24¾	3,300 Park & Tilford	29	27½	29	+ ¾
20½	19¼	100 Peerless Trucks & M	19½	19¼	19¼	— ⅜
13⅞	11⅝	300 Pyrene Mfg	12	11⅝	11⅝	— ⅝
4¾	3⅞	15,400 RADIO CORP	4¾	4	4⅛	— ⅛
4¾	4	12,800 Do pf	4⅞	4	4⅛	— ⅛
21¾	21¼	200 Do Cl A, w i	21½	21¼	21¼	..
18⅞	16¾	1,600 Reo Motors	17⅝	16¾	16¾	— 1⅛
1¼	.65	500 Repetti Candy	.70	.65	.65	—.05
24	23	100 SHELTON LOOMS	23	23	23	..
35	20½	3,300 Sillcox Gas Corp, new, wi	27½	26	26⅝	— 1⅛
148	125	6 Singer Mfg Co	133	133	113	— 4
17	.09	19,100 Southern Coal & Iron	.11	.09	.10	—.01
38½	33	500 Standard Plate Glass	34	33	34	— 2
15½	8½	1,000 Stutz Motor Co	10	8¾	8¾	— 1½
3¾	2½	200 Standard Motors	2½	2½	2½	..
105	101	40 Swift & Co	103½	103	103½	— ¼
22	19⅞	300 Swift Int	20⅜	19⅞	19⅞	— ⅛
29½	17¼	1,300 TENN ELEC POWER	29½	28½	28½	— ½
57¼	49¾	375 Do 2d pf	57¼	55	57¼	+ 2
5¼	3⅝	2,700 Tobacco Exp	4⅞	4½	4½	— ½
57	43⅝	200 Todd Shipyard	50⅝	50¼	50½	— ½
63½	57¼	400 UN CARBIDE & C	58⅝	57¼	58	— 4½
62	43	200 Union Bakeries Corp	48	46	46	— 3
89	85	100 United Bakeries pf	86	86	86	— 2¼
4½	4⅛	200 Un Retl Candy fdrs sh	4½	4	4	— ½
5¼	4	1,100 Do Class A	4⅝	4¼	4½	— ⅛
8	6¾	100 Un Profit Shar, new	6¾	6¾	6¾	— ⅛
36⅜	35	100 United Shoe Mach	35	35	35	— 1
29½	17¾	900 U S Distrib Corp new	27¾	24¾	26⅞	— 1⅛
115	90	200 Do new pf	105¼	105	105	—10
1¼	.70	3,400 U S Light & Heat	.86	.70	.80	..
1⅝	1¼	400 Do pf	1⅝	1¼	1¼	— ¼
17	13	1,500 Universal Pipe & Rad	14	13	13	— 1½
23	21	200 WAN MAL CAST	22¼	21	22½	+ ½
22½	15	2,500 Ward Baking B, w i	17¼	15½	15½	— 1⅜
85	79¾	500 Do pf, w i	80½	80½	80½	— 2
82⅝	52½	700 Warner Bros Pictures	9⅞	9	9	— 1
12⅝	8½	700 Wayne Coal	.59	.50	.50	..
.93	.50	100 Wm Davies, Class A	16	16	16	+ 2
16	14	400 Willys Corp ctfs of dep	9	9	9	— ⅛
12¾	9	200 Do 1st pf	9	9	9	+ ⅜
12⅝	9	1,100 YEL TAX CP, N Y rts	31½	30	30	— 1½
39⅝	30	STANDARD OIL SUBSIDIARIES				
18	15½	3,600 ANGLO-AMER	17¼	16¾	17	— ⅜
4⅞	3	500 Atlantic Lobos	3½	3	3	— ⅛
85½	66	160 BUCKEYE PIPE L	71	70	70½	..
265	155	160 Borne Scrymser	246	230	235	—16
430	238	210 CHESEBROUGH MF	410	401	410	+ 5
52¾	50⅞	3,600 Do new, w i	52⅛	50⅝	52¼	+ ⅛
54⅝	43	200 Continental	47	46¾	46¾	— 1½
144	110¾	300 Cumberland Pipe Line	133	127	129	— 5
105	95	30 EUREKA PIPE LINE	99¾	99	99	— 1
69¾	61	255 GALENA SIG OIL	62½	61	61	..
43¾	37⅝	6,600 HUMBLE	42⅜	40¾	41⅜	— ⅛
161	136	50 ILLINOIS PIPE L	145	142	142	— 1
119	106	1,140 Imp Oil (Can) coup	109½	106	109	+ ⅞
100	88	80 Indiana Pipe Line	95	92	92¾	— 1⅝
22¼	18⅝	20,700 International Pet	19⅜	18⅝	19¼	..
162	138	485 MAGNOLIA PET	143⅜	138	140	— 4
97	78	40 NEW YORK TRAN	85	83	84½	+ 1
27½	21½	600 National Transit	22¾	22¾	22¾	— ⅛
107½	94	40 Northern Pipe Line	101½	101	101	— 1
79½	66¾	3,400 OHIO OIL	69¾	67	69	— 1
43	34	1,300 PENN MEX FUEL	38½	35½	36¼	+ 1½
111	100	1,465 Prairie Pipe Line	105½	103	104½	— 2¼
269	224	6,830 Prairie Oil & Gas	242	231	241	— 2½
230	183	50 SOLAR REF	280	195	200	— 1
171	151	565 South Pa Oil	159	156½	156½	— 4½
100	90½	430 Southern Pipe Line	95½	93	93½	+ 2¼
89	80	10 Southw'st Pa Pipe L	84	84	84	— 1
68⅝	59	59,200 Stand Oil of Indiana	61⅛	60¾	61⅛	+ ¼
50¾	41¼	5,600 Standard Oil of Kan	43	41¾	43	+ ⅛
120	106⅝	6,400 Standard Oil of Ky	112¼	110	110	— 2
256½	198	280 Standard Oil of Neb	243	236	236	— 2
48	42	8,200 Standard Oil of N Y	43¼	42	42⅜	— ⅝
336	302	200 Standard Oil of Ohio	327	323	325	..
81	34	1,300 Swan & Finch	50½	54	58½	— 1½
69¼	56½	26,800 VACUUM OIL	64	60½	64	+ ⅞
7	5¾	MISCELLANEOUS OILS. 300 ARKANSAS NAT G	5⅞	5½	5⅞	+ ⅛
1⅛	.95	100 BOSTON-WYOMING	1⅛	1⅛	1

MELLON NOTE SPURS 1923 TAX CUT ACTION

Secretary Advises Passing That Part of House Revenue Act as Separate Resolution.

DECISION ON BONUS TODAY

Senate Committee Will Fix Order of Bills—Needs Three Weeks More on Revenue Measure.

WASHINGTON, March 23.—With the Revenue bill facing several more weeks of study by the Senate Finance Committee, impetus was given today to the movement to remove the provision for a 25 per cent. reduction in income taxes payable this year and incorporate it in a resolution for immediate action.

Secretary Mellon, in a letter to Representative Ackerman, Republican, New Jersey, commenting on the latter's resolution proposing to eliminate the September instalment payment, said he preferred the proposed cut be made as provided in the Revenue bill, but suggested the provision be taken care of by a resolution which would assure settlement of the proposed cut before June 15, when the second instalment is due.

The Revenue bill would allow deduction of 25 per cent. of the first instalment to be made when the second instalment is paid, and further deductions of 25 per cent. on the second and remaining instalments when they are paid. If the entire tax were paid on March 15 it would allow a 25 per cent. refund. Elimination of the September payment, as proposed by Representative Ackerman, would disturb the cash position of the Treasury in September, Mr. Mellon said.

Secretary Mellon's letter follows:

March 19, 1924.

My Dear Congressman:

I have your letter of March 17, enclosing copy of H. J. Res. 215. This resolution provides in substance that a taxpayer paying personal income taxes in 1923 in quarterly instalments may omit the Sept. 15 instalment, and if he has paid in full on March 15 he is entitled to a refund of one-quarter of the amount paid, after his return is audited by the Treasury.

With the principle that it is advisable to permit the taxpayers to get the benefit of the expected surplus in 1924 by a reduction of 25 per cent. of the tax payable in the calendar year 1924 I am thoroughly in accord. There may be considerable administrative difficulty in the particular method which is contemplated by the resolution.

You will note it covers two cases: (1) where the instalment is paid quarterly and (2) where the instalment is paid in full on March 15. There is no provision where the tax is paid in full in March and June, or where in the first two payments more than one-half of the tax is paid. No provision is made for taxpayers paying taxes on other than a calendar year basis.

An audit by the Treasury before any refund is made will seriously delay the refund. There are some $377,000,000 of Government indebtedness maturing in September and heavy interest payments in September and October. Making the entire reduction in one instalment will disturb the cash position of the Treasury in September.

It seems to me it would be simpler, and certainly preferable from the standpoint of the Treasury, if the plan incorporated in the Revenue act of 1924 in the form it was passed by the House were adopted in a separate resolution.

Under this plan if the resolution were passed before June 15, the taxpayer could take on that day a credit of 25 per cent. of his March payment, plus 25 per cent. of his June payment: in September he could take 25 per cent. of his September payment and in December 25 per cent. of that payment. If he had paid in full in March he would have refunded the 25 per cent. credit.

Very truly yours,
A. W. MELLON,
Secretary of the Treasury.

The Finance Committee will resume work tomorrow with a showdown probable on whether the Soldier Bonus bill will be put ahead of the tax measure, as asked by the American Legion. Chairman Smoot has predicted little time would be necessary for disposition of the bonus bill, with lines fairly well drawn. Republicans supporting in general an insurance measure along lines of that adopted by the House and Democrats favoring a full cash payment option.

At least three more weeks will be necessary on the tax bill in committee, Chairman Smoot has estimated, and in view of this he has threatened night sessions. If the measure is kept before the committee the income tax rate schedule, the heart of the bill, will be reached some time this week.

DENY RUBBER PRICE FIXING.

British Criticize Hoover Import Agency Plans to Curb 'Monopoly.'

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Special Cable to THE NEW YORK TIMES.

LONDON, March 23.—"The proposal moved by Secretary Hoover that Congress should permit the extension of the Webb-Pomerene act to allow the formation of common purchasing agencies for certain imported raw materials at present controlled, it is alleged, by foreign monopolies, has naturally provoked considerable criticism in this country," says The London Times financial editor.

"His reference to rubber as coming within this category is very unfortunate, for it shows him to be rather badly informed on the subject. It is true that the production in the British colonies is restricted by legislative enactment, but the price is not. In fact, the price is rather lower than it was when compulsory restriction by legislation came into force over a year ago, while the decrease in the British production was more than made good by the increase in the Dutch.

"Such recovery as has taken place in the price since the Summer of 1922 is due to the increased consumption, particularly in the United States.

Rubber producers have suffered and continue to suffer from the fact that the buyers of rubber are sensibly fewer than the sellers. As Mr. Hoover gives them the credit of controlling the price of rubber, why should they not seek to justify his belief, for he may conceivably persuade Congress to act upon the assumption that he is correct."

France's Wheat Acreage Short.

PARIS, March 23.—Among the damages caused by the winter floods and excessive frosts in France is a deficit of 20 per cent. in the acreage of growing wheat. Much of the ground prepared last Fall could not be seeded on account of the continual rains, and a considerable part of the ground seeded was laid waste by the successive frosts unusual in France. A campaign is under way to induce the farmers to recuperate the 20 per cent. shortage by Spring sowing.

DEMOCRATS TO STIR WOMEN ON TARIFF

Prepare Exhibits Placarding Its Share in Prices of Foodstuffs and Clothing.

PUT COST AT $4,000,000,000

Declare Government, However, Gets Only $500,000,000 in Revenue—Mrs. Blair Directs Campaign.

Special to The New York Times.

WASHINGTON, March 23.—Plans to carry the campaign for President directly to the homes in the hope of capturing the women's votes have been worked out by the Democratic Committee. Under the direction of Mrs. Emily Newell Blair, Vice Chairman, a series of women's meetings will be held throughout the country in the next two weeks.

The effect of the tariff on the cost of living, especially on articles of women's apparael, will be a big part of the appeal. A pamphlet on "The Tariff as a Tax on Women" is being distributed. Democratic women speakers will tour the country with exhibits of clothing and foodstuffs, placarded with the tariff tolls on each.

"We place before American housewives the astounding fact that the Fordney-McCumber tariff costs the people of this country $4,000,000,000 a year in excessive prices of the things they buy," said Mrs. Blair. "Of this sum, only $500,000,000 goes into the United States Treasury as tariff revenue; the other $3,500,000,000 goes into the pockets of the especially protected manufacturers.

"The profiteers get 87½ per cent. and the Government gets only 12½ cents of every dollar the tariff extorts from the consumer.

"The woman who buys a $2 pair of silk stockings pays $1.20 of that sum into the pocket of the tariff barons. On her woolen dress, weighing 3½ pounds, she has paid a tariff of $3.21. On her unlined American kid gloves, for which she paid $4, she has paid $2 tariff. For each pound of sugar, for which she now is paying 9 cents, an exorbitant price, she includes 2 cents tariff; and on creamery butter she pays a tariff of 8 cents per pound. If she buys an aluminum pot, pan or kettle for her kitchen, costing $2, she has contributed in the cost price $1.45 to the aluminum trust in tariff toll.

"These facts are perfectly understandable to the American housewife—they explain to her why the income of $20 per week of the pre-war days has the purchasing power of only $12 per week today.

"To the sugar barons alone, the American housewife contributed $42,000,000 in tariff last year.

"The fallacy, urged upon working people and farmers, that a high tariff keeps up high wages and high costs for farm products, is clearly shown in the item of sugar—in which the beet grower and the sugar field worker both are underpaid, regardless of the high sugar tariff, because the excess price goes into the pockets of the beet-sugar trust factory owner. In the beet sugar industry, thousands of children are employed from the time they can toddle into fields. The Children's Bureau of the Department of Labor, after a survey, recently revealed the deprivation endured by these children, with consequent physical, moral and educational handicaps.

"Our Democratic women's clubs, in holding their information meetings, are asking women to discuss and think over these tariff figures and facts, and then to govern themselves in the forthcoming election in accordance with whether they stand for the party of high tariff or the party of tariff for revenue only. Only in party organization as women voters can women generally influence the repeal of the high tariff and substitute for it a law which will lower the cost of living to them as 'chiefs of the household budget.'"

RIVER CRASH RACE DENIED.

Royal Mail Company Says Arcadian Had Orders Against Contest.

Lloyd B. Sanderson, American director of the Royal Mail Steam Packet Company, denied yesterday that the Arcadian was racing with the Fort St. George of the Furness-Bermuda Line when the Olympic and Fort St. George collided in the North River on Saturday morning.

"Intimations that the Arcadian and the Fort St. George were racing down the river, as attributed in THE TIMES to spectators on the White Star Line pier," said Mr. Sanderson, "are absolutely without foundation. The Arcadian leaves Pier 90 at 11 A. M. and the Fort St. George leaves Pier 95 at 11 A. M., both bound for Bermuda, but owing to the fact that the Arcadian is a much larger steamer the Fort St. George invariably passes the Arcadian while she is straightening out in the stream.

"On the voyage in question, as on all previous voyages, the commander of the Arcadian full well understood that there was to be no question of racing his steamer against the opposition vessel. As a matter of fact, the Arcadian always allows the Fort St. George to pass her as she is turning around in the stream and never attempts to race, as it is distinctly against the company's orders."

BOSTON CROWD STORMS LEVIATHAN IN DRY DOCK

Scores of Women Faint, and Police and Marines Restore Order With Difficulty.

Special to The New York Times.

BOSTON, March 23.—Scores of women fainted or were trampled upon, and extra details of police and marines were hurriedly called to the army base in South Boston when a huge throng broke through the lines and stormed the entrance to the dry dock where the liner Leviathan lies cradled.

Word had been broadcast that the liner would be open to all for inspection. Approximately 100,000 persons put in appearance. For a time it seemed as if the eager crowd, impatient after hours of waiting for admittance, would get beyond control. Only by dint of combined strategy and tact on the part of the guards was order restored. Before this was accomplished, however, many women collapsed in the crush, and it was surprising that serious injuries were not reported.

Early in the afternoon, after the gates had been closed for two hours as a rest period after the visit of thousands of persons in the morning, the rush came that threatened to develop into serious rioting. During the morning, there was a steady stream of visitors from all directions and in every kind of vehicle. They packed and overflowed the vacant spaces outside the drydock.

Up to the time of the jam fifty policemen and marines had been able to cope with the situation. They were practically helpless to handle the crowd when it began to forge ahead. With the arrival of more police and marines order was restored.

It is thought that the great liner will be floated out of dry dock on high water tomorrow.

EXPLAINS POSTAL PAY.

Clerks' Association Says Wage Is on Par With Unskilled Labor.

Why Post Office employes need an increase in pay was told yesterday in a statement issued by Branch 1, New York Post Office Clerks' Association, Inc. Referring to the action of the Postal Wage Commission in fixing the maximum at $1,800 a year in 1920, the statement said:

"From this amount is deducted 2½ per cent. from every salary to provide for superannuated employes, which means that a postal employe, after five years of service, receives the sum of $1,750, or about $33.60 per week, for the maintenance of himself and family. Based upon an annual salary of $1,800, skilled postal employes are receiving only 60 cents an hour, and by way of comparison are not receiving any better consideration than an unskilled laborer."

FINANCIAL NOTICES. FINANCIAL NOTICES. FINANCIAL NOTICES.

To the Holders of

Bethlehem Steel Company

Fifteen Year Seven Per Cent Marine Equipment Trust Certificates

Due October 1, 1935

Notice is hereby given as provided in Article V of the Agreement dated October 1, 1920, between Ore Steamship Corporation, Guaranty Trust Company of New York, as Trustee, and Bethlehem Steel Company, that Nine Hundred Eighty Eight Thousand Dollars ($988,000.) par value Bethlehem Steel Company Fifteen Year Seven Per Cent. Marine Equipment Trust Certificates due October 1, 1935, issued under said Agreement, bearing the following numbers, have been drawn for redemption and will be paid on April 1, 1924, at 102½ per cent. of their par value and unpaid dividends accrued thereon to that date:

CERTIFICATES AT $1,000. PAR VALUE EACH

18	1348	2972	4378	6028	7316	8421	10730	11829	13950	15779	16833	18595
57	1398	2973	4443	6057	7317	8425	10731	11834	13956	15783	16996	18635
78	1421	2974	4453	6079	7326	8449	10735	11835	13957	15784	17088	18665
134	1422	2975	4466	6158	7327	8485	10763	11840	13989	15785	17216	18666
135	1430	2977	4479	6180	7333	8504	10764	11845	14011	15796	17253	18697
142	1498	2978	4499	6206	7334	8525	10803	11863	14033	15797	17279	18709
158	1539	3013	4609	6207	7369	8531	10851	11901	14098	15798	17280	18710
176	1588	3018	4678	6210	7370	8554	10856	11918	14136	15804	17281	18711
177	1589	3062	4679	6214	7373	8556	10857	11953	14137	15816	17282	18712
194	1590	3090	4680	6222	7374	8591	10883	11964	14215	15834	17338	18713
208	1607	3091	4682	6235	7392	8592	10895	12002	14310	15871	17365	18715
266	1660	3092	4727	6236	7393	8640	10923	12003	14349	15874	17375	18716
268	1667	3093	4728	6238	7406	8658	10924	12005	14356	15876	17376	18723
273	1673	3157	4730	6299	7431	8815	10928	12014	14380	15913	17450	18752
303	1675	3179	4747	6352	7474	8834	10965	12032	14397	15940	17484	18840
308	1761	3184	4748	6354	7478	8904	10976	12062	14409	15945	17489	18913
326	1772	3211	4749	6404	7484	8928	10981	12110	14453	15983	17514	18918
354	1786	3212	4750	6471	7525	9020	10985	12144	14480	16001	17515	18965
361	1787	3243	4756	6474	7533	9021	10989	12148	14481	16007	17563	18984
384	1797	3244	4757	6488	7537	9031	11020	12149	14504	16009	17564	18985
392	1814	3305	4768	6492	7575	9077	11021	12150	14526	16021	17572	18986
444	1867	3336	4787	6511	7576	9081	11029	12158	14539	16022	17578	18987
454	1896	3368	4790	6512	7580	9105	11037	12190	14556	16053	17595	18988
487	1903	3416	4791	6513	7603	9149	11039	12196	14557	16056	17665	18989
488	1926	3428	4792	6532	7605	9175	11078	12259	14579	16057	17681	18997
504	1927	3476	4800	6543	7642	9248	11086	12278	14616	16065	17682	19029
507	1973	3509	4887	6546	7643	9303	11087	12293	14620	16066	17685	19030
509	1985	3511	4936	6547	7659	9325	11124	12301	14640	16067	17701	19081
518	1991	3661	4978	6554	7665	9330	11152	12302	14646	16069	17706	19104
531	2002	3677	4979	6569	7731	9370	11153	12303	14658	16086	17709	19117
576	2012	3684	4999	6616	7732	9416	11154	12311	14685	16088	17728	19118
634	2022	3702	5021	6618	7740	9429	11157	12342	14686	16194	17747	19120
705	2025	3703	5028	6619	7742	9530	11159	12343	14687	16195	17756	19124
725	2050	3704	5043	6620	7744	9557	11160	12346	14730	16196	17757	19125
726	2054	3705	5066	6621	7745	9621	11196	12355	14796	16197	17781	19126
750	2085	3709	5082	6622	7746	9644	11197	12356	14812	16198	17816	19178
774	2091	3712	5113	6623	7748	9683	11207	12396	14823	16199	17817	19186
775	2136	3713	5122	6625	7750	9684	11236	12397	14824	16203	17829	19212
802	2147	3714	5196	6634	7766	9685	11239	12440	14827	16204	17830	19213
840	2149	3715	5218	6659	7767	9686	11247	12500	14866	16220	17831	19214
841	2155	3716	5274	6660	7769	9736	11248	12576	14868	16248	17839	19215
920	2167	3719	5292	6661	7770	9783	11255	12698	14949	16254	17840	19218
948	2179	3722	5331	6662	7810	9800	11306	12929	14954	16279	17841	19219
949	2181	3723	5367	6762	7814	9857	11313	12981	14975	16300	17842	19221
950	2182	3725	5380	6773	7859	9878	11315	13010	15009	16322	17843	19222
961	2198	3726	5415	6814	7873	9887	11316	13016	15043	16385	17848	19223
994	2215	3739	5422	6817	7890	9977	11317	13018	15045	16389	17860	19224
1030	2244	3744	5444	6863	7894	9979	11318	13143	15064	16409	17861	19225
1031	2257	3746	5445	6878	7906	9998	11319	13144	15065	16427	17882	19306
1032	2264	3754	5464	6886	7910	10021	11342	13145	15066	16462	17993	19307
1075	2265	3755	5483	6904	7917	10022	11368	13177	15076	16463	18001	19310
1086	2270	3761	5484	6905	7939	10023	11369	13202	15093	16468	18004	19328
1093	2271	3770	5517	6922	7958	10030	11370	13203	15098	16469	18124	19340
1112	2291	3809	5598	6925	7969	10117	11383	13205	15111	16470	18131	19345
1113	2325	3879	5650	6926	8005	10135	11395	13206	15118	16471	18132	19354
1118	2343	3885	5684	6927	8069	10189	11404	13220	15342	16472	18179	19358
1144	2344	4001	5686	7009	8070	10207	11407	13221	15343	16477	18202	19420
1147	2349	4037	5687	7013	8117	10219	11424	13264	15385	16479	18230	19422
1148	2385	4038	5688	7014	8130	10261	11450	13299	15429	16480	18231	19438
1149	2386	4041	5715	7026	8159	10266	11456	13343	15542	16528	18239	19466
1150	2420	4088	5727	7035	8162	10303	11458	13388	15564	16529	18268	19486
1151	2535	4089	5729	7046	8196	10308	11479	13419	15565	16569	18320	19492
1152	2550	4090	5730	7070	8249	10328	11493	13479	15582	16637	18336	19503
1153	2645	4118	5731	7075	8250	10329	11576	13502	15618	16645	18339	19525
1157	2646	4148	5732	7105	8282	10358	11608	13597	15624	16672	18370	19555
1158	2647	4149	5789	7106	8291	10362	11635	13613	15628	16675	18383	19566
1159	2657	4186	5794	7116	8292	10471	11637	13615	15644	16699	18423	19584
1160	2670	4206	5843	7144	8293	10500	11643	13676	15660	16730	18445	19601
1161	2679	4216	5845	7166	8294	10559	11743	13793	15710	16778	18455	19602
1165	2710	4220	5849	7240	8295	10560	11750	13815	15711	16780	18463	19608
1208	2774	4232	5939	7254	8296	10562	11751	13834	15723	16781	18464	19609
1228	2779	4263	5967	7287	8309	10589	11771	13842	15751	16782	18465	19812
1231	2785	4267	5982	7290	8310	10591	11815	13848	15766	16783	18521	19846
1246	2795	4293	5984	7294	8380	10719	11820	13871	15776	16784	18524	19851
1311	2840	4304	5985	7298	8415	10720	11822	13891	15777	16785	18526	19852
1347	2916	4348	5986	7305	8417	10721	11824	13949	15778	16801	18565	19860

Holders of the above certificates should present them for payment on or after April 1, 1924, at the TRUST DEPARTMENT of the Guaranty Trust Company of New York, 140 Broadway, New York City.

After April 1, 1924, dividends on the above certificates will cease and the warrants maturing after said date will become null and void. Dividend warrants payable April 1, 1924 should be detached and presented for payment in the usual manner.

GUARANTY TRUST COMPANY OF NEW YORK

Dated March 4, 1924. By: WILLIAM C. POTTER, President.

On March 3, 1924, Certificates of the previous drawings, bearing the following numbers, were still unredeemed:

CERTIFICATES AT $1,000. PAR VALUE EACH

22	1638	2838	3361	4770	6472	8477	10978	12445	14623	15733	18213	19014
123	1659	2839	3365	4771	6487	8530	11015	12458	14624	15735	18214	19015
368	1698	2872	3367	4889	6499	8572	11044	12516	14698	15858	18240	19072
548	1714	3085	3893	5259	6514	9106	11046	12538	14700	15859	18258	19073
724	1715	3087	4133	5658	6586	9108	11238	13625	14800	15860	18289	19209
1047	1906	3088	4141	5659	6610	9147	11405	13642	15019	16085	18597	19434
1286	2409	3089	4142	5745	6945	9353	11530	13654	15099	17401	18747	19450
1385	2410	3116	4151	5746	7050	9450	11533	13722	15304	17625	18749	19522
1450	2516	3117	4203	5747	7174	9508	11609	13723	15373	17836	18764	
1455	2567	3122	4266	6169	7175	9633	11648	13726	15458	17854	18924	
1460	2627	3123	4307	6178	7663	9634	11649	13955	15501	17896	18943	
1594	2790	3124	4384	6179	7729	9870	11844	14170	15716	17968	19011	
1596	2836	3125	4399	6259	7806	10199	11860	14566	15717	18015	19012	
1610	2837	3138	4769	6432	7999	10723	11994	14567	15718	18187	19013	

GUARANTY TRUST COMPANY OF NEW YORK

Dated March 4, 1924. By: WILLIAM C. POTTER, President.

FINANCIAL NOTICES. FINANCIAL NOTICES.

To the holders of
First Mortgage Twenty-five Year Seven Per Cent
Sinking Fund Gold Bonds, Series A, of

Virginia-Carolina Chemical Co.

Following the appointment on March 1, 1924, of Receivers of the properties of the Virginia-Carolina Chemical Company and of its principal subsidiary The Southern Cotton Oil Company, the undersigned Committee was organized to represent the interests of holders of the above bonds issued under the mortgage of the Virginia-Carolina Chemical Company to Central Union Trust Company of New York as Trustee dated June 1, 1922.

A large amount of bonds has already been deposited with the Committee. Further deposits should, however, be made to facilitate the work of the Committee, as the larger the amount of bonds deposited the stronger will be the Committee's position. The prompt deposit of bonds is therefore most desirable, and all bondholders are requested to deposit their holdings without delay. Bonds may be deposited in New York with Central Union Trust Company of New York, 80 Broadway, New York City, and in Richmond, Virginia, with The First National Bank of Richmond. All bonds deposited must be in negotiable form, accompanied by the coupon due June 1, 1924, and all subsequent coupons. Transferable certificates of deposit will be issued for all bonds deposited and application will be made to list the certificates of deposit on the New York Stock Exchange.

The Committee believes that it is unlikely that the instalment of interest due June 1, 1924, on the bonds of this issue will be paid by the Receivers and has accordingly effected arrangements whereby, in case of default in the payment of such interest, the amount of the interest due June 1, 1924, on deposited bonds will be advanced on and after that date upon the security of the bonds in respect of which such advance is made to all Depositors desiring to receive the same upon the presentation of the certificates of deposit held by them for appropriate notation.

Copies of the Deposit Agreement of March 3, 1924, under which the Committee is acting may be obtained from the Depositaries and from the Secretary of the Committee.

Dated, New York, March 24, 1924.

GEORGE W. DAVISON, Chairman,
President, Central Union Trust Company of New York

PHILIP STOCKTON,
President, Old Colony Trust Company, Boston, Mass.

WALTER M. BENNET,
First Vice President, The Bank of America, New York

E. P. MAYNARD,
President, Brooklyn Trust Company

LEWIS H. PARSONS,
Graham, Parsons & Co., Philadelphia, Pa.

FREDERIC W. SCOTT,
Scott & Stringfellow, Richmond, Va.

JAMES C. FENHAGEN,
Robert Garrett & Sons, Baltimore, Md.
Committee

C. E. SIGLER, *Secretary*,
80 Broadway, New York City.

LARKIN, RATHBONE & PERRY, *Counsel*,
80 Broadway, New York City.

IMPERIAL JAPANESE GOVERNMENT

Hereby announces that all outstanding

Imperial Japanese Government
4½ Per Cent Sterling Loan Bonds
FIRST AND SECOND SERIES OF 1905

have been called for redemption on October 1st, 1924, at par with accrued interest to that date, in accordance with its right of redemption expressed in the bonds.

The above bonds are payable on Oct. 1, 1924, at the option of the holders, in U. S. dollars at the fixed rate of $4.87 per pound sterling, at the New York Agency of the Yokohama Specie Bank, Ltd., 120 Broadway, New York City, N. Y.

MONTANA COAL & IRON COMPANY
First Mortgage Five Per Cent. Thirty Year Sinking Fund Gold Bonds.

Notice is hereby given that the undersigned, as Trustee under the First Mortgage, dated January 2, 1912, securing the issue of bonds above described, will receive sealed proposals up to 3 P. M. on June 2, 1924, for the sale to it for the account of the Sinking Fund of sufficient par value of said bonds to exhaust the sum of Twenty thousand four houndred and fifty-four and 49/100 Dollars ($20,454.49).

Proposals should be placed in sealed envelopes, addressed "Tenders for account of Montana Coal and Iron Co. Sinking Fund," and sent to the undersigned at its main office, No. 120 Broadway, New York City.

It is understood that such proposals as shall be accepted shall not be purchased by the Trustee until July 1, 1924, then upon presentation of the bonds in good order, with the January, 1925, and subsequent coupons attached, the Trustee will purchase them at the accepted offering price.

The Trustee reserves the right to reject any or all tenders.

EMPIRE TRUST COMPANY, **Trustee**,
By HORACE A. DAVIS, Vice **President**.
New York, March 17, 1924.

FINANCIAL NOTICES. FINANCIAL NOTICES. FINANCIAL NOTICES.

THE GOODYEAR TIRE AND RUBBER COMPANY

To the holders of First Mortgage Twenty-Year Eight Per Cent. Sinking Fund Gold Bonds, issued under and secured by First Mortgage and Deed of Trust, dated as of May 1, 1921:

NOTICE is hereby given by the Undersigned, as Sinking Fund Agent, that notice has been received from The Union Trust Company (of Cleveland, Ohio) as Trustee under said First Mortgage and Deed of Trust, that in accordance with the provisions of Article II of said First Mortgage and Deed of Trust, it has designated by lot for redemption on May 1, 1924, out of monies to be paid to the Trustee before said date by the Company as and for a Sinking Fund, $750,000 principal amount of First Mortgage Twenty-Year Eight Per Cent. Sinking Fund Gold Bonds of denominations respectively bearing the following numbers, to wit:

BONDS OF DENOMINATIONS OF $1,000

23	1714	3573	5988	8080	9423	10964	12618	14459	16519	18959	21568	23918	25935
58	1726	3603	6018	8089	9440	10971	12669	14480	16716	18964	21572	23974	25975
129	1757	3626	6065	8092	9469	11002	12703	14577	16738	19006	21666	24015	26013
153	1810	3668	6079	8096	9484	11053	12715	14599	16779	19009	21685	24068	26097
184	1813	3681	6119	8107	9509	11074	12770	14617	16798	19021	21746	24127	26190
191	1834	3691	6128	8179	9568	11077	12777	14671	16955	19035	21813	24219	26191
273	1914	3710	6134	8184	9622	11083	12823	14725	16969	19096	21915	24303	26283
332	1946	3745	6155	8199	9626	11085	12829	14782	16977	19139	21944	24356	26286
342	1967	3828	6181	8220	9629	11103	12898	14804	16978	19158	22036	24432	26287
371	1991	3874	6231	8295	9648	11108	12959	14809	16992	19178	22047	24497	26321
395	2043	3895	6446	8359	9651	11116	12977	14837	17008	19239	22082	24499	26323
433	2061	4015	6454	8380	9704	11117	13019	14867	17046	19243	22094	24517	26336
511	2147	4086	6536	8390	9791	11152	13082	14887	17061	19282	22099	24560	26371
514	2157	4096	6539	8425	9822	11156	13113	14901	17110	19364	22149	24592	26372
518	2188	4110	6573	8448	9831	11211	13124	14911	17163	19399	22243	24667	26420
575	2207	4138	6590	8525	9885	11309	13140	15093	17245	19429	22381	24678	26468
611	2273	4204	6596	8547	9894	11310	13148	15230	17346	19573	22392	24689	26486
630	2293	4331	6612	8560	9931	11388	13237	15240	17579	19849	22451	24703	26522
738	2356	4374	6667	8566	9957	11394	13241	15272	17594	19873	22454	24722	26581
739	2359	4403	6719	8587	9959	11432	13298	15424	17650	19984	22464	24821	26617
745	2363	4460	6722	8593	10001	11493	13351	15462	17654	20023	22480	24838	26634
751	2478	4464	6737	8601	10017	11499	13410	15524	17789	20089	22493	24865	26641
784	2493	4513	6738	8613	10048	11561	13460	15559	17801	20128	22510	24954	26665
786	2500	4519	6784	8655	10066	11588	13521	15592	17806	20211	22596	25016	26715
839	2503	4555	6800	8662	10089	11595	13533	15597	17930	20229	22699	25048	26729
869	2575	4556	6891	8699	10119	11652	13562	15667	17936	20332	22804	25074	26867
881	2640	4560	7114	8701	10145	11667	13579	15722	17970	20390	22812	25184	26882
892	2647	4648	7121	8731	10167	11766	13585	15745	18043	20414	22949	25214	26988
902	2697	4732	7135	8785	10189	11833	13648	15769	18156	20518	22964	25217	26992
914	2706	4741	7139	8811	10197	11891	13662	15779	18205	20526	23052	25221	27006
946	2739	4783	7143	8855	10244	11923	13702	15798	18214	20575	23106	25229	27050
959	2772	4866	7166	8937	10329	11930	13818	15820	18218	20645	23122	25262	27139
996	2845	5063	7180	8

SEES RISK IN DELAY ON FOREIGN FINANCE

George P. Auld Declares Tax Burdens of France and Germany Must Be Lifted.

REPARATIONS CAN WAIT

Ways to Prevent the Drop of the Mark Advocated.

The financial problems facing France as the result of the war have received too little consideration in the reparations negotiations, according to a statement yesterday by George P. Auld, who has just resigned, having served four years as Auditor General of the Reparation Commission. Up to date, said Mr. Auld, the chief fault with the handling of the reparation question has been the tendency to concentrate solely to cutting down the sum of German reparations.

Advocating putting off the negotiations regarding the sum total for later deliberation, Mr. Auld declared that the problem of equalizing the burden of the French and the German taxpayer and of considering ways to prevent the franc following the downward path of the mark, "cannot safely be postponed." Mr. Auld's statement was based on a special study of the whole problem, which appears today in a supplement to Foreign Affairs, the quarterly review.

The British Argument.

"The British argument," he says, "is that payments by Germany will have to be made in foreign currencies procured by the sale of exported commodities, and that these payments will be limited to the relatively small annual excess of exports over import requirements, plus an additional small amount of specified German commodities, not otherwise exportable, which may be assimilated by the allied nations if delivered in kind.

"This argument is supported by many writers on economic subjects. Others, while not prepared to dispute it in principle, believe it has been pressed much too far.

"One highly important means of making international payments other than through an export surplus has so far received little attention, namely, payment by delivery of industrial securities. If Germany delivered securities annually to a capital value representing only the annual interest and amortization charges on the reparation debt, or such part of the charges as were not otherwise met, practically no burden on the exchanges would be entailed, for obviously, the dividend payments would for many years be a relatively insignificant sum. There is a vast difference between 6 per cent. on 30 billion dollars and 6 per cent. on 6 per cent. of 30 billions. Moreover, a certain portion of the dividends would undoubtedly be left in Germany for reinvestment.

"At the end of the war both France and Germany found themselves with immense public debts, the result of financing their war expenditures chiefly by loans. Bringing the figures down to the end of 1922, the total capital debt which Germany faced—including her internal debt at its undepreciated value, the entire reparation debt to all the Allies and an allowance for her own pensions—was 60.1 billion dollars. The burden which France faced, including interallied obligations and her requirements for reconstruction and pensions, was 38.1 billion dollars.

"If this French burden be compared with Germany's on a per capita basis, Germany's population being 58 per cent. greater than that of France, it would have to be equivalent to 60.3 billion dollars. The British plan of Jan. 2, 1923, would have knocked 19 billions off Germany's debt, leaving her with 41 billions; and would have reduced the French debt to Great Britain by 2 billions, leaving France with 36 billions—or, again putting it in terms of comparison with Germany, 52 billions. If Germany were to pay the reduced amount, France's debt would be lowered to 30 billions, or, on a comparable basis, 47 billions.

Injustice to the French.

"The fundamental injustice which has been done the French, and which has had its powerful reflex on French psychology, is that no effective recognition has ever been given to their reconstruction difficulties, to the resolution with which they have been dealing with them and to the restraint which they have exercised in their policy toward Germany. Not only have these things not been effectively recognized in British policy, they have been misrepresented to the British public.

"Is there a formula capable of appealing both to the Allies and to the Germans as being founded in substantial justice? If there is one, it is the principle that in the common task of restoring Europe the German people ought to face, and must be held to facing, a total burden of at least equal to that of their neighbors. When the reparation problem is firmly anchored to this principle we may hope for agreement on a working policy having as its object the adjustment of current burdens now, and continuously hereafter, on the basis of mutual accommodation and in accordance with observed facts as to limitations of the payment of external debts."

CAMPAIGN FOR LOWER TAXES

General O'Ryan Announces Tax Reduction Week April 7.

Irving T. Bush, President of the Chamber of Commerce of the State of New York, announced yesterday the appointment of a committee to cooperate with the Lower Taxes-Less Legislation League which was organized some months ago by the Ohio State Grange.

The New York committee will include John T. Pratt, John Henry Hammond, and Frank Presbrey. The slogan of the Lower Texas-Less Legislation League is "Let's get back to the ways of our fathers—more simplicity, economy and honesty in Government." Under the auspices of the league a number of prairie schooners are traveling around the country, making known this slogan. They are to converge this Spring at Washington. One of the schooners is due in New York this week.

Major General John F. O'Ryan, Chairman of the Citizens' National Committee in Support of the Mellon Tax Reduction Proposal, announced yesterday that arrangements were being made to hold a National Tax Reduction Week beginning April 7. General O'Ryan said the committee, which has quarters in the Hotel Biltmore through the courtesy of John McE. Bowman, a member, planned to have trade, civic and other organizations flood Congress with telegrams and letters favoring the Mellon plan.

"A great deal of the opposition to the Mellon bill is due to ignorance," said General Ryan. "Its provisions are sound and based on principles involving the best interests of the country, to help the small wage-earner as well as to encourage men of greater incomes to use their wealth for productive enterprise instead of investing it in tax-exempt securities and thus avoiding the heavy surtaxes. It is a scientific effort to develop incomes that will pay taxes. The interests of capital and labor are alike affected, and only when both are put to active use can real prosperity be attained. The adoption of the Mellon plan will stimulate industry and bring about a continuation and extension of good times. The committee believes that this fact is becoming more generally understood. That is why we feel National Tax Reduction Week can render a genuine service to the country in the crystallization of public views on the subject of taxes and above all by showing to Congress that the people are behind President Coolidge and Secretary Mellon for a scientific readjustment of taxes.

"Let us stop playing politics with taxes!"

DARTMOUTH TO HEAR PARLOR CAR PORTER

John Baptist Ford, Negro, Will Give Lecture Tomorrow to Transportation Class.

John Baptist Ford, negro porter on the Winsted Express, leaves this morning for Hanover, N. H., to preach the gospel of the Pullman porter to the transportation class at Dartmouth College tomorrow morning. The invitation to lecture at the school came from Professor Malcolm Keir of the Department of Economics after he had talked with Ford early in February when he was riding in the parlor car of which Ford was in charge.

Upon his arrival at Hanover this evening Ford will go to the College Inn, where the college entertains all of its official guests, and where arrangements have been made for him. Besides receiving his railroad fare and all expenses, the usual lecturer's fee will be presented to him for his talk on "The Life of a Pullman Porter."

"I will tell them of my experiences in railroading," Ford said yesterday at his home, 760 East 221st Street. "Few people realize that the safest place they can be is on a railroad train. A person is in far less danger than when he is walking on the streets in New York or any other place. Every precaution is taken to prevent any sort of accident and I am going to tell the boys at Dartmouth about the excellence of our railroads and the efficiency of the people who run the trains."

Ford first came to the attention of the officials of the New York, New Haven & Hartford, on which he has been working for twelve years, when he prevented a serious wreck on an express train bound from New York to Springfield four years ago. As the train was leaving a Connecticut station, Ford noticed a peculiar shaking of his car and, looking out of the window, he saw that the baggage car was off the track. On one side of the train there was a fifteen-foot embankment and a Boston express train was expected in ten minutes on the other track. Ford pulled a brake which brought the train to an abrupt standstill. He received commendations and a reward from the railroad.

Until Ford was 17 he could neither read nor write. Then he entered Benedict College at Columbia, S. C., and worked his way through the primary and high school departments in four years.

BUILDING WAGES AT PEAK.

Increases Probable in Cities Where Operations Are Active.

A national survey of conditions in the building trades made public yesterday by S. W. Straus & Co. indicates that workers are receiving peak wages, which are well stabilized with upward tendencies in cities where the volume of building is expected to increase, and that a possible shortage of unskilled labor is imminent.

The survey points out as significant the successful cooperation of building trades unions and contractors in establishing apprenticeship schools to help relieve shortages.

"One of the factors in promulgating the generally favorable tone now pervading the situation," the survey says, "has been the unusual amount of employment throughout the building crafts during the Winter months. These conditions were partly due to mild weather in some sections of the country, but it is noted that efforts to increase the volume of construction in the so-called off seasons have been successful. It is significant that the Government has seen fit to take up this important phase of the building situation semi-officially through the formation of the Committee on Seasonal Operations in the Construction Industries, which now has in preparation voluminous recommendations on plans and methods of equalizing activities throughout the year.

"Current building trades wage rates per hour show that building labor now is getting peak wages, as follows: Bricklayers, $1.12½ to $1.75; carpenters, 70 cents to $1.60; hoisting engineers, 50 cents to $1.67½; hod carriers, 50 cents to $1.25; pile drivers, 50 cents to $1.12½; structural iron workers, 60 cents to $1.50; common labor, 25 cents to 87½ cents. Present wage scales in St. Louis carry the highest rates in the country. In that city wage advances ranging from 10 cents to 25 cents an hour have been granted carpenters, hod carriers, hoisting engineers and common labor. Negro hod carriers have signed a new scale of $1.25 per hour. Painters are demanding a rate of $1.50 per hour, Monday and Friday inclusive, and $3 per hour for Saturday and Sunday.

"In New York negotiations have been completed which may insure peace between workmen and employers for the next two years. Practically every important union has demanded and obtained a two-year contract which calls, in a majority of cases, for an increase of 50 cents a day in the basic scales. Among the recent contracts are: Carpenters, $10.50 per day; cement masons, $10.50 per day; house smiths, $10.50; painters and decorators, $10.50; slate roofers, $12, and metal lathers, $10.50. The average base pay in New York is now $10.50 a day. Bricklayers are now receiving one-dollar and two-dollar bonuses above the agreed rate of $12 a day on many jobs, and a similar bonus is being paid to plasterers on many jobs, but not all. Practically all building mechanics are employed at present."

SHIP MEN FIGHT PORT BILL.

Meeting Called to Oppose State Regulation of Navigation.

The New York Towboat Exchange, Inc., has invited all vessel owners and operators to attend a conference next Wednesday at the Produce Exchange to protest against the Gallagher bill, which would require navigation companies doing business at any port in this State to file rates, fares and rules with the Public Service Commission.

The Exchange said the bill would permit the commission to issue any order amending or superseding any rule or regulation pertaining to the transportation of persons, property or animals. It would make it unlawful for any navigation corporation to separate parties attempting to board its vessels and, in the event of such separation, it would compel the vessel to return to the port to pick up the passenger left behind. The penalty for separating husband and wife or others would be a fine of from $100 to $500 or imprisonment.

Charles A. Mason, general manager of the Exchange, said the bill was impractical and would hazard the efficiency of the Port of New York's great fleet of harbor craft.

Freed to Help Sick Sister.

Special to The New York Times.

EAST VIEW, March 23.—Because Robert Barr, a prisoner who was serving a sentence in East View Penitentiary has a sister seriously ill who needs his help, he was released today on a court writ reducing his sentence. He was originally sentenced to thirty days by Judge David Gorfinkel of Yonkers for malicious mischief. aBrr's term was cut in two by County Judge William Bleakley of Westchester County Court and the prisoner was discharged by Warden Warren McClellan to return to Yonkers to help his mother and his ill sister.

To Plan for Butterfly Ball.

Plans for the Butterfly Ball, which is to take place at the Ritz-Carlton on April 23, will be discussed this afternoon at a tea to be given at the Club Royal by several members of the Junior Committee under the leadership of Miss Harriet Camac. Among those who will be present are Mrs. George T. Brokaw, Mrs. Charles Guthridge, Mrs. de l'Aigle Munds, the Misses Katherine Okie, Grace Hendricks, Frances Mead, Serena Murphy, Lois Smith, Dolores Carrillo and Betty Kress. Plans for a benefit at the reopening of Montmartre on April 4 will also be discussed.

ARRIVAL OF BUYERS

Arriving Buyers may register in this column by telephoning Bryant 1000.

AMSTERDAM, N. Y.—Behr Bros.; L. O. Behr, carpets, upholstery; Pennsylvania.

BALTIMORE—Goldenberg Bros.; J. Wolf, ready-to-wear; McAlpin.

BALTIMORE, Md.—Kramer & Sauber; L. Sauber, cotton piece goods; 1,182 B'way.

BALTIMORE—Hochschild, Kohn & Co.; Miss C. H. Fuld, infants', children's wear; 220 5th Av. (F. Atkins).

BALTIMORE—Stewart & Co.; D. A. Richards, toilet articles, perfumes; W. W. Stone, women's, children's furnishing goods; 16 W. 39th.

BALTIMORE—Thanhouser & Weiller; S. P. Thanhouser, children's dress materials; 1,182 B'way; Claridge.

BALTIMORE—J. E. Hurst & Co.; J. H. Wells, dress goods, silks, ready-to-wear; 115 W. 30th (S. Seiff & Co.).

BOSTON—C. F. Hovey Co.; Miss A. Golding, sweaters, blouses, knitted suits, costume slips, basement; 225 5th Av., room 611.

BOSTON—Orlov Mfg. Co.; M. L. Dickman, bolivia coats and fur-trimmed dress coats; 1,180 B'way, 1st floor.

BOSTON—L. Mazur Co.; L. Mazur, bolivia coats and fur-trimmed dress coats; 1,180 B'way, 1st floor.

BOSTON—Wm. Filene's Sons Co. Basement—H. W. Kiley, house dresses; W. Reiter, women's, misses' coats; 225 5th Av.

BUFFALO—J. N. Adam & Co.; H. W. Atkins, laces, trimmings, veils, neckwear; W. A. Breat, notions, toilet goods; Miss R. E. Crumlisch, children's, girls' wear; 16 W. 39th.

CANTON, Ohio — Hirscheimer Bros.; M. Hirschelmer, suits, top coats; 200 5th Av. (Affiliated Clothiers).

CEDAR RAPIDS, Iowa—G. E. Reynolds, ready-to-wear; 1,170 B'way (F. W. Mahler).

CHICAGO—The Fair; Miss Burke, ladies' coats, suits; T. J. Murphy, silks, wash goods, draperies, upholstery, linens; 225 4th Av., Room 811.

CHICAGO — Mandel Bros.; Miss S. Singer, skirts; 13 East 22d.

CHICAGO—M. Rosenthal, jobs popular priced capes; 38 West 26th; 3d floor.

CHICAGO—J. Christopher & Co.; J. Steinbach, low end lace dresses, extra sizes, fancy crepe printed dresses; 1,180 B'way; 1st floor.

CHICAGO—Boston Store; Miss F. Elsendrath, ready-to-wear; Mrs. B. Tuch (basement), ready-to-wear; 44 E. 23d.

CHICAGO—Yampolski Bros. Dept. Store; L. Yampolski, ladies' ready-to-wear, millinery, infants' and children's ready-to-wear; Pennsylvania.

CHICAGO—R. Victor, bolivia and poiret twill coats; 1,180 B'way.

CHICAGO—D. Cutler, bolivia and poiret twill coats; 1,180 B'way.

CHICAGO—The International Millinery Co.; I. A. Israel, trimmed hats; Pennsylvania.

CHICAGO—L. Blume & Co.; L. Blume, bolivia coats and fur-trimmed dress coats; 1,180 B'way, 1st floor.

CHICAGO—Sol Klein stores; Miss J. Goldberg, coats, suits, waists, furs; Pennsylvania.

CHICAGO—Lowenstern Bros.; M. Lowenstern, infants', children's wear; 100 W. 32d (Sales Co. of America); Pennsylvania.

CHICAGO—Lawndale Smart Shop; N. Weiss, coats, suits, dresses; 38 W. 32d; Pennsylvania.

CINCINNATI—Rollman Sons & Co.; W. E. Prince, boys' clothing, furnishing goods; 38 W. 32d (Littman & Storch).

CINCINNATI—The Fair Store Co.; C. D. Thomas, wash, white goods, linens, furs; 23 E. 26th (W. T. Knott).

CLEVELAND — Bailey Co.; S. Rosenberg, men's clothing, basement; 1,372 B'way (National Dept. Stores, Inc.).

COLUMBUS, Ohio—Max H. Rieser Co.; Miss I. Hershowitz, millinery; 1,170 B'way (Weissman & Miller).

DALLAS, Texas—I. H. Well & Co.; H. Devine, Spring suits, wraps; 1,261 B'way (S. Solomon).

DAVENPORT, Iowa—M. L. Parker Co.; A. Martin, dress goods, silks, domestics, furnishings; 352 4th Av. (Kirby, Block & Fischer).

DAYTON—Rike-Kumler Co.; J. Donnenfeld, ready-to-wear, basement; Miss Currigan, millinery; 225 5th Av. (Retail Research Assn.).

DES MOINES, Iowa—L. Oransky & Sons; H. Oransky, silks, wash goods, linings, notions, novelties; 370 7th Av. (A. J. Kollins).

DES MOINES, Iowa—L. Oransky & Sons; M. Oransky, men's furnishings, underwear; 370 7th Av. (A. J. Kollins).

DETROIT — Newcomb-Endicott Co.; E. Bromberg, jobs glove silk vests; 115 West 30th (Weill & Hartmann).

DETROIT—Frank & Seder Co.; Miss M. Murray, knitted dresses; 1,372 B'way (National Dept. Stores, Inc.).

DETROIT—Crowley-Milner & Co.; Mrs. B. Bowman, better grade dresses; G. Sufinsky, mdse. mgr.; F. J. Bieller, representing; jobs of seconds, English broadcloth shirts; 100 W. 32d, 5th floor.

DETROIT—A. Keldan; J. N. Keldan, ready-to-wear; Pennsylvania.

DETROIT—J. L. Hudson Co.; E. Nels, furs; 225 5th Av. (Retail Research Assn.).

EL PASO, Texas—B. Yarber & Bro.; H. Farber, gen. mdse., dry goods, ready-to-wear, Pennsylvania.

EVANSVILLE, Ind.—Wm. Hughes & Co.; Mr. Hughes, silk dresses; 115 W. 30th (B. F. Levis).

FLINT, Mich.—Warrick Bros. Co.; G. W. Degon, jobs ready-to-wear, basement; 1,150 B'way (F. Lilienthal, Inc.).

GIBBS FALLS, N. Y.—W. Wiley's; C. W. Wiley, ready-to-wear; 1,170 B'way (F. W. Mahler).

HARTFORD, Conn.—Wise, Smith & Co.; H. E. Asheim, handkerchiefs; 32 W. 35th (Gay & Co.).

HOUSTON, Texas—Foley Bros. D. G. Co.; J. Kennedy, clothing, men's furnishings; 352 4th Av. (Kirby, Block & Fischer).

HUDSON FALLS, N. Y.—Miss M. Pender, ready-to-wear, millinery; Continental.

INDIANAPOLIS—L. S. Ayres & Co.; E. B. Davis, shoes; 225 5th Av. (Retail Research Assn.); Imperial.

INDIANAPOLIS—Goldstein Bros.; A. S. Goldstein, mdse. mgr., dress goods, wash goods; 36 W. 29th (Frohman & Altman).

JACKSONVILLE, Fla.—Cohen Bros.; Miss D. Ellington, corsets, underwear; 120 W. 32d (A. Fanti).

LEOMINSTER, Mass.—The Bazaar; Miss M. Tarter, hosiery, underwear, knit goods; Martha Washington.

LITTLE ROCK, Ark.—Doyle D. G. Co.; L. J. Ottenheimer, house furnishings, white goods, draperies, notions; 60 Worth.

LITTLE ROCK, Ark.—Pfeifer Bros.; A. Nossek, basement ready-to-wear; 352 4th Av. (Kirby, Block & Fischer).

LITTLE ROCK, Ark.—Jos. B. Back & Bro.; H. Goldstone, ready-to-wear; 151 W. 35th (Mann-Goluback Co.).

LOS ANGELES—Hamburger's; E. J. Gattman, cloaks, suits, dresses, furs; 1,115 B'way (E. M. Sostman).

MT. PLEASANT, Pa.—The Leader Store; E. Larks, jobs canton crepe dresses for special sale; 1,182 B'way. (Silverstein Buying Corp.).

MOUNT VERNON, Ohio—J. S. Ringwalt Co.; Miss E. Melick, ready-to-wear; 1,150 B'way (F. Lilienthal, Inc.).

MUNCIE, Ind.—W. A. McNaughton Co.; L. O. Smith, women's, misses' ready-to-wear; 352 4th Av. (Kirby, Block & Fischer).

NEW HAVEN, Conn.—Mendel & Harris, Inc.; Miss S. Jacobs, ready-to-wear; 1,150 B'way (F. Lilienthal, Inc.).

NORFOLK, Va.—Schneer, Inc.; W. Schneer, jewelry; 170 B'way, Room 1216.

NORTH ADAMS, Mass.—J. Goldberg, hosiery, underwear, gents' furnishings; 693 B'way (Goldberg & Prager).

OKLAHOMA CITY, Okla.—Jericho White House; J. Jericho, laces, white goods; Pennsylvania.

OMAHA—Orkin Bros.; J. L. Orkin, ready-to-wear; Pennsylvania.

OTTUMWA, Iowa—Bernard's Stores; J. J. Lighton, jobs coats, dresses, millinery; 71 W. 35th (M. Lichtenstein & Co.).

PITTSBURGH—Boggs & Buhl; Miss E. Zimmerman, corsets, brassieres; Miss Doyle, assisting; 1,140 B'way.

POINT MARION, Pa.—Siegel's Reliable Dept. Store; Mrs. J. Siegel, coats, suits, dresses, millinery; 71 W. 35th (M. Lichtenstein & Co.).

RICHMOND, Va.—Thalheimer Bros.; S. J. Pulley, linens; 352 4th Av. (Kirby, Block & Fischer).

ROCHESTER—Duffy Powers Co.; Miss T. Cohen, sport coats; M. M. Schwartz, men's furnishings, children's wear, basement; Imperial.

SAN FRANCISCO—La Vogue Chain Stores; M. I. Blotcky, coats, suits; 306 5th Av., Room 1903.

SAN FRANCISCO—L. Pittler; Miss L. Pittler, furs (wholesale); Pennsylvania.

SCHENECTADY, N. Y.—Wallace Co.; Miss M. Brandt, hosiery, underwear; Miss R. Canwright, art embroideries, toilet goods; Miss I. M. Myrick, gloves, ribbons, handkerchiefs; Breslin.

SCRANTON, Pa.—Scranton D. G. Co.; H. D. Ehrlich, jobs silk dresses, basement; 115 W. 30th (B. F. Levis).

SELMA, Ala.—Tepper Bros.; M. A. Long, ready-to-wear; 11 E. 26th (McGreevey, Werring & Howell).

SHEBOYGAN, Wis.—H. C. Prange Co.; A. Bleck, carpets, draperies, blankets; E. Borth, notions, stationery, toilet goods; 120 W. 32d (A. Fanti).

SHREVEPORT, Iowa—Dreyfuss D. G. Co.; Miss R. Nossek, ready-to-wear; 11 E. 29th (McGreevey, Werring & Howell).

SIOUX FALLS, S. D.—J. B. Scheier Co.; Mrs. I. M. Steinberg, ready-to-wear; 1,170 B'way (F. W. Mahler).

SPARTANBURG, S. C.—I. H. Greenwald, dry goods; Pennsylvania.

SPRINGFIELD, Ohio—Edw. Wren Co.; J. S. Butler, ready-to-wear, basement; 333 7th Av. (J. M. Biggins, Inc.).

ST. LOUIS—Famous & Barr Co.; upstairs; Miss N. Honan, muslin underwear, kimonos; Miss A. Arbogast, needlework; J. Oberdorfer, laces, handkerchiefs, embroideries; 1,115 B'way (E. M. Sostman).

ST. LOUIS—Addison's Cloak & Suit Co.; W. I. Seltzer, mdse. mgr.; 1,261 B'way (S. Solomon).

ST. LOUIS—Jackson's, Inc.; W. I. Seltzer, mdse mgr.; 1,261 B'way (S. Solomon).

ST. LOUIS—Stix, Baer & Fuller; M. Steinfeld, women's sportswear, furs; F. Stumm, skins; D. Harrison, curtains, draperies, upholstery (upstairs); S. Falk, boys' clothing, furnishings, hats, men's, boys' sweaters (upstairs); boys' clothing (basement); 1,107 B'way.

TERRE HAUTE—A. Herz; Mrs. M. Fleming, infants', children's wear; 120 W. 32d (A. Fanti).

TOLEDO, Ohio—Lion Dry Goods Co.; O. A. Baker, women's apparel; J. M. Regan, notions, jewelry, leather goods; 23 E. 26th (W. T. Knott); Breslin.

TOLEDO, Ohio—Lion Dry Goods Co.; H. L. Irwin, linens, white goods; J. J. Steinbrenner, representing; 23 E. 26th (W. T. Knott); Lafayette.

TOLEDO, Ohio—Lion Dry Goods Co.; Miss J. Mack, misses', infants' wear; Miss S. McGrath, gloves, hosiery; 23 E. 26th (W. T. Knott).

TOLEDO, Ohio—Lion Dry Goods Co.; G. B. Corry, gen. mgr.; 23 E. 26th (W. T. Knott); Pennsylvania.

TOPEKA, Kans.—Peltier Stores Co.; Miss O. Grieve, ready-to-wear; 120 W. 32d (A. Fanti).

TROY, N. Y.—Troy Jobbing House; I. Chadikoff, men's furnishings, knit goods; Continental.

TROY, N. Y.—The People's Store; H. Goldfarb, ready-to-wear; Pennsylvania.

UTICA, N. Y.—Hunters, Inc.; A. W. Keith, wash goods; 432 4th Av. (D. G. Union); Breslin.

WASHINGTON—Woodward & Lothrop; Miss J. W. Brayton, ribbons; Miss M. D. Collins, women's neckwear; 370 7th Av., room 1701.

WASHINGTON—Lansburgh & Bro.; Mrs. W. H. N. Francis, children's and infants' wear; 115 W. 30th (Weill & Hartmann).

WASHINGTON—N. Horn & Son; N. Horn, notions, cotton piece goods, domestics; Herald Sq.

WICHITA FALLS, Tex.—Miller-Ferguson D. G. Co.; N. A. Ferguson, jobs coats, dresses, waists, sweaters, underwear, leather goods, millinery (basement); 71 W. 35th (M. Lichtenstein & Co.).

WORCESTER, Mass.—Barnard, Sumner, Putnam Co.; E. L. Child, white goods, laces, handkerchiefs, embroideries; 315 4th Av. (D. G. Alliance).

BUYERS' WANTS.

Fifteen cents per word each insertion.

BOLIVIA Wyandotte Wanted—Delands and Stevens cut chinchilla, all shades. Fit Best Cloak Co. Pennsylvania 2321.

BOLIVIAS Wanted—Wyandotte 505 or similar; reindeer only. United Cloak Co. Chelsea 4109.

BOLIVIAS Wanted—Fall shades; about $2; bring swatches. J. G. Ellis, 135 West 20th.

BROADCLOTH Wanted—In white and colors. Rubin & Gross, 3 East 28th.

CHARMEENS Wanted, F & H. Telephone Longacre 4073.

CHARMEUSE and Pan Ondulay Wanted—Black only. Watkins 2244.

CHINCHILLAS Wanted, plain and cut quantities. Karpas, 106 West 37th. Longacre 4251.

CHINCHILLA Wanted—Delands 784, all shades. Stengel. Longacre 6451.

CHINCHILLA Wanted—Stevens or similar; cash. Madison Square 3215.

CLOTH Wanted, 11620-194 or similar, also pearl gray and navy velours. Watkins 5886.

CLOTH Wanted—Downeywool 6240, all colors. Vinegrad & Kaye, Lackawanna 5495.

CLOTH Wanted—6240 Downeywool, 09164, tan, gray. Brous Bros. Longacre 2132.

CLOTH Wanted—Flamingo, Bachmans; open to buy quantity. Fine, 12 West 27th.

CLOTH Wanted—13185, gray 11022, color 9; 0661, color 467. Pennsylvania 7285.

CLOTH Wanted—Wyandotte 507, or similar, 48-45 shade; cash. Watkins 9045.

CLOTH Wanted—Gerona, tan shade. Charles Wersba. Longacre 2408.

CLOTHS Wanted—Suitable for children's coats; all wool, exceptional values, not over $1.25 cash; send samples. 43 West 36th, 10th floor.

CLOTHS Wanted—Buckley & Cohen 1042, also serge, men's wear, double warp. Flaster & Bleier, 150 West 22d.

CLOTHS Wanted—Quantity of stripes, plaids and plain at $1 yard. 38 West 32d, 5th Av.

CLOTHS Wanted—Charmeen, Juilliard 54349. Chelsea 3649.

COATS, Suits, Dresses, Skirts Wanted—Better grade for women and children; buying from contractors for cash. Longacre 5715.

COATS Wanted—Jobber open for all kinds of coats, also poirets for cash. Call with samples. 35 West 35th, 4th floor.

COATS Wanted—Open for white trimmed poiret twill and high lutare bolivia coats. A. A. Dreyspool, 110 West 32d.

CLOTHS Wanted—Open for poiret twills, large quantities. Mines & Flaster, 141 West 36th St.

COATS Wanted—Jobber placing orders on regular and stout coats of the better kind. 7th floor, 22 West 26th.

COATS Wanted—Jobbers placing orders on snappy Fall children's samples. Call 164 West 27th, 3d floor.

COATS Wanted—Placing orders on children's and juniors' poiret twill coats. 24 West 30th, 1st floor.

COATS Wanted—Sport and poiret twill, dress coats, of the better kind. 142 West 36th, 16th floor.

COATS Wanted—Placing orders on infants' and children's Fall coats. 24 West 30th, 1st floor.

COATS Wanted—Quantity for cash. 28 West 25th, 3d floor. Watkins 2045.

COATS Wanted—Poiret twills. 1,140 Broadway, Room 1506.

COTTON Piece Goods Wanted—Close outs; open for quantity; spot cash. H. M. Knopp, 406 Broadway.

COTTON Goods Wanted—Silk stripe shirtings. Bachrach, 50 Leonard St.

COVERT Cloth Wanted—Deering, Milliken, Clarke and Dana, or similar; tan. F. Neugass, 138 West 25th.

CREPE DE CHINE Wanted—Open for several hundred pieces of crepe, 3 thread 76 in. the griege, for cash; state price and construction. X 2191 Times Annex.

CREPE de Chine Wanted—Large quantity 4 thread, 2 ply, for cash. Friedberg Bros., 36 East 31st, 10th floor.

CREPE de Chines Wanted—Large quantity, 4 and 5 thread, triple warp. Store, 34 East 30th.

CREPE DE CHINES Wanted—For cash, all shades. Harry Sallman, 25 West 30th.

DRESSES Wanted—Placing orders smart silk women's dresses. Warren Dress, 39 West 32d.

DRESSES Wanted — Large jobber looking cantons, silk dresses. 1,370 Broadway, 12th floor.

DRESSES Wanted—Jobs silks, any quantity, highest prices, spot cash. Madison Square 1925.

DRESSES Wanted—Jobber placing orders on silks and voiles. Call all day. 39 West 21st.

DRESSES wanted—Spot cash. Any quantity, all materials. Madison Square 7065.

DRESSES Wanted—Open quantity voiles; afternoons only. Besco Dress, 37 W. 32d.

DRESSES Wanted—High grade, any quantity, for cash. Canal 0961.

REGRETS TREATY DELAY.

Ex-Premier Hughes Says Wait After Armistice Was Fatal.

ST. LOUIS, March 23.—W. M. Hughes, former Premier of Australia, in an address delivered here, said that a more workable peace might have resulted from the war if negotiations had begun sooner after the armistice.

"The armistice was signed in November and peace with Germany should have been made before Christmas," he said. "When the Germans agreed to end the war, they were in a mood for making a peace that would have been workable. Every one was sick to death of war. But peace was not made until June of the next year. This was a fatal mistake. The psychological moment was allowed to pass—the iron that was hot and malleable became cold and hard."

As to the Versailles treaty, the fault lay with the leaders who had made too glittering promises. "The framework of the treaty was ideal, not practical. The fourteen points were splendid. Two of them especially exercised a hypnotic influence upon the peoples of Europe. These were the League of Nations and self-determination principles."

He thought the best method of insuring progress and peace lay in increasing the size of national groups. He advocated closer relations between English-speaking peoples as a step toward making the world "safe and free."

To Talk on "Conditions in Russia."

Major Philip Mathews, who was chief of transportation and supplies with the American Relief in Russia and also assistant to Colonel William N. Haskell, will speak on "Conditions in Russia" at the meeting of the Women's Democratic Club of New York City on Friday evening at the Commodore. Mrs. John Enos Quinn, President of the club, will preside at the meeting.

Buyers' Wants—Offerings to Buyers

Telephone Bryant 1000

Information as to Questionable Offers Invited.

Attractive Offerings May Mean Quick Turn Overs.

BUYERS' WANTS.

Fifteen cents per word each insertion.

DRESSES Wanted—Large jobber now placing stock orders on new Spring merchandise of the better grade up to $25 in flat crepe, canton, georgette, crepe de chine and all novelty materials in afternoon and street dresses; samples 9 to 5 daily. 28 West 33d, 5th floor. Pennsylvania 6330.

DRESSES—940 Spring styles, spot delivery; crepe back satin, flat crepes, satin cantons, georgettes, novelties; sacrificing regardless of cost. Lassner & Weinberg, 28 West 32d.

DRESSES Wanted—Dress jobber placing quantity orders on voiles, sport ratines and linens. See Mr. Kramer, 36 West 32d. Fifth floor.

DRESSES Wanted—Stouts, jobber placing stock orders cottons, linens, tub and printed silks; call all week. 39 West 32d, 1 flight up.

DRESSES Wanted—Jobber placing large orders new styles silks, linens, voiles, broadcloths. Klein Bros., 12 West 32d.

DRESSES Wanted—Large jobber placing quantity orders on new silk and cotton dresses. 2 West 33d, 9th floor.

DRESSES Wanted—Jobber placing orders on snappy misses' models, in cotton and silks. 48 West 25th, 9th floor.

DRESSES Wanted—Jobber placing big order on cotton and silk dresses. Bensonhurst Dress Co., 39 W. 32d St.

DRESSES Wanted—Open for quantity, at a price; cash. 151 West 35th, 3d floor. Chickering 5369.

DRESSES Wanted — Placing orders on women's dresses, new styles only. Pansy, 29 West 32d.

FUR Collars Wanted—Squirrel bellies, mink; beige and platinum shades; cash. Rittmaster, 31 East 32d.

FURS Wanted—Belly squirrel collars in all Summer shades. Schur, Spuher, Scofield, 48 West 36th.

FURS Wanted—Mink, squirrels and Jap Minks; bring samples. Helt & Hyet, 10 West 29th.

FUR Coats and Jacquettes Wanted—Jobs, quality, pay cash; bring samples. 908 Earlington Building.

FUR Chokers Wanted—Spot cash. Call 9 to 1, Rosenstock, 429 6th Av.

LINENS Wanted—Open to buy large quantity dress linens; spot delivery. Klein Bros., 12 West 32d.

LINEN Wanted—Open for large quantity colored dress linens. Henry Wiesen, 501 7th Av.

LINENS Wanted—Open for large quantity; cash. Schaeffer Dress, 165 West 26th.

POIRET Wanted—09164, all shades; spot cash. Tannenbaum & Bloom. Pennsylvania 8885.

POIRET Twills Wanted—09164, all shades. Watkins 4663. Siegel & Alenikoff, 150 West 22d.

POIRET Twills Wanted—American 09164, all shades; quantity. Shipman-Wallach, 12 West 32d.

POIRETS and Poiret Sheene Wanted—09164, 0592, 5272, tan, navy, black. Ashland 7585.

POIRET twill, serges and all kinds of jobs wanted, at a price. Oscar Kirsch, 257 4th Av.

POIRET Wanted—54316, 4315, 4650 or similar; tan, navy, black; cash. Orchard 3212.

POIRET Twills Wanted—Tan and gray. Alexander Goldstone, 501 7th Av.

POIRET Twills Wanted—09164, all colors. Phone Lackawanna 2264.

POIRET Twills Wanted—0592-105. Myer Gans Co., 501 7th Av.

POLAIRES, Wanted—Tan and all colors, Americans or similar. Gramercy 1077.

POLAIRE Wanted—11022, shade 20 and 12. Samuel D. Miller, 28 West 25th.

RADIUM Wanted—Schappfilled radium, all colors, any quantity. Eagle Skirt Co., 44 West 28th.

ROMAINES and Georgettes Wanted at a price; all colors. Nager Bros., 38 West 32d.

ROSHANARA Wanted—Quantity, all colors, at a price. Lexington 0604.

SATIN Canton Wanted—Open for a quantity, good quality; price must be low. Spring 4975, Extension 57.

SATIN Wanted—Cheney Bros. narrow crepe, black, 5 pieces. Kristal, Hyman & Bernstein. Pennsylvania 2727.

SERGES Wanted—Large quantity French serges, all widths; also fancy checks, large and small quantities; will pay spot cash; open to buy 10,000 pieces all kinds dress goods; spot cash. M. Silverman & Son, 303 5th Av.

SILK Wanted—Roshanara, satin roshanara, canton crepe, charmeuse; also printed silks in quantities, at price for spot cash. Basser's Textile, 34 East 29th. Madison Square 8359.

SILKS Wanted—Plain and fancy, big and small quantities, for cash. Chase Silk Corporation, 31 East 27th. Madison Square 8489.

SILKS Wanted—Any description, any quantity; spot cash. M. C. Lippman, 225 5th Av. Madison Square 7061.

SILKS Wanted—For cash, charmeuse, satin canton, georgette and sport silk. Room 1208, 404 4th Av.

SKIRTS Wanted—Cash for silks, also plaid polaires. Bahn, 9 West 20th.

SUITS Wanted—Looking at new Fall numbers; call with samples. 10th floor, 7 West 30th.

TWEEDS Wanted—Steven's 1263-6, American 01321-60. Myer Gans, 501 7th Av.

TWEEDS Wanted—English or Scotch herringbone. Madison Square 6614.

TWILLS, Cords Wanted—5385, 0160, 4315, 54316, all shades. Ashland 7585.

VELOURS Wanted—Also polaire 502, bolivia 343, plaid 1566. Zaidenberg & Lekashman, Lackawanna 3090.

VELOUR Wanted—6105, shade 662. Leibman & Hurwitz. Longacre 2305.

VELOURS Wanted—13125, 13909, shade 366. Stuyvesant 1648.

VELVELAINE Wanted — Deering-Milliken. Wilson Mfg. Co. Longacre 1330.

VOILES Wanted—Open for quantity; afternoons only. Besco Dress, 37 West 32d.

WOOLENS

CLEARING HOUSE FOR N. Y. BUILDING LABOR

Electrical Board of Trade Takes Step to Weed Out the Expensive Inefficient Worker.

CUTS CONSTRUCTION COST

Brick Again Selling Out in Wholesale Market, Puts Second Hand at $45 a Load.

War-born cost-accumulating and inhumane employment practices in the building trades now await their turn at the guillotine of public condemnation, says the current Dow Service Daily Building Reports.

Ordinary common labor at $7, $8 and $9 a day and skilled workmen at $12, $14, $16, or more, depending upon bonuses the employer is willing to pay, are employed at those prices on the assumption that there is more work offered than there are men available to do it. But the Electrical Board of Trade intends to see to it that these wages are paid to men who are worth such prices, and to see that they do their own labor selecting instead of delegating that power, as heretofore, to others.

The new system has been in force long enough to prove it practical in other departments of the trade. It has resulted in lowering the cost of building construction to the investor or owner to a degree. At least it has kept costs from ascending out of hand by reason of recent two-year wage boosts.

"Investing builders are being told that there are not men enough to man the jobs that are offered," Charles L. Eidlitz, Chairman of the board, said yesterday.

"Yet we are constantly being appealed to by both union and non-union electrical wiremen to obtain employment for them. Nearly all of these men have been in one contractor's employment for years and are first class, hard-working, efficient wiremen.

"Like all other building trades artisans, the electrical worker may find himself out of a job in an hour's notice, not because his work is unsatisfactory, but because one of many things could happen to make it necessary to lay him off, such as non-delivery of material, strikes at mill centres, legal procedure, &c.

"There is where the inhumane and cost-accumulating factor comes in, and right there is where the Electrical Board of Trade not only can help the man keep more steadily employed but cut the cost to the owner by serving as a clearing house to gather and file information as to what kind of a workman is to be sent to the contractor who wants men.

"Under present conditions the union man applies to the proper official in his union. He receives a book containing the names of contractors who employ union men, and the applicant is sent out to hunt his job.

"He has no way of knowing what contractors are in search of men and he lugs his tools about from job to job, often waiting a half day or more for the foreman to step out on the sidewalk so he can ask him if he wants a wireman, only to be told abruptly, 'No.' Then begins a tour of the city, while at a certain job another contractor may be frantically searching for wiremen.

"One of the largest cuts in construction costs can be made, we think, by putting on the $9, $10, $12, $14, $18 or $20 job the kind of men the contractor wants when he wants men. A dud at $10 a day costs the builder as much as two certified wiremen at $10 each. There is the root of growing construction costs, and the Electrical Board of Trade is prepared not only to serve as clearing house for electrical labor, without cost to man or boss, for the simple sake of keeping costs within the reach of both the big builder and the small home builder, not by forcing the man to work for wages lower than he can afford to, but to put men on jobs who will give a fair day's return in labor for the fair wage paid him."

Some day every trade in the building construction industry will have such a plan for the certification of skilled labor and, in time, for common labor as well.

The investing builder is wavering this day as to whether to stay in the construction field or not, because he feels he does not get a fair return upon the money he puts out for labor. He has no power of employe selection now, and conditions will shape themselves, as wages further advance, whereby his only defense against expensive incompetency of manpower employed on his job will consist of being able to look up the standing of each laboring man, as he is now privileged to look up the standing of each sub-contractor on his job.

Building material prices stand fast in the face of an excessive demand. Common Hudson brick was again completely sold out at the week-end, but the wholesale price held firm at $20 (for delivered price add cost of handling, haulage and 10 per cent.). It forced second-hand common brick up to $45 a load of 3,000, delivered at any part of the city.

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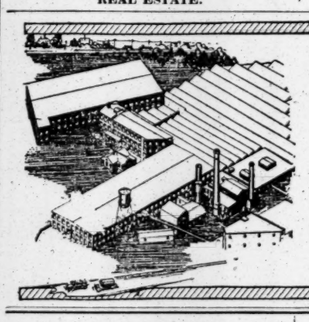

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INVESTORS.
Wanted, first mortgage loans on high-class two- family houses in Upper Manhattan. Write for details to Owner, N 657 Times Downtown.
$30,000 FIRST mortgage wanted; principals only; no brokers. L 32 Times.

HOUSES AND ESTATES.
Manhattan For Sale.
55TH, 65 WEST, $70,000; Lexington Av., 813, $50,000; 101st, 328 West, 40 feet from Riverside Park, $50,000. Plaza 2974.
61 EAST 66TH ST.—Big bargain; fine location; 20 rooms; price $68,000; cash $14,000; balance first mortgage at 5½ percent. Morgan & Verdon, 746 Madison Av. Rhinelander 1772. Brokers protected.
103D, 308 WEST—Beautiful private house, 12 rooms, 4 baths; Otis automatic elevator; steam heat; easy terms; bargain.
Single flat near 5th Av., south of 86th St.; price, $47,500. Leon S. Altmayer, 62 East 86th.
A LITTLE gem of a house, below 96th St.; modern in every respect; under $25,000; this will be sold very quickly. If you want it call Leroy Coventry, 54 West 72d St.
TWO adoining private houses, East 19th St., near "Block Beautiful"; 42.8x92; suitable for alteration and rooming. Remco, 230 West 99th. Riverside 1300.
FOUR-STORY, cold water; rents $1,824; excellent terms; price $12,000. Chelsea 6510.
Manhattan For Rent.
21 YEAR LEASE—Only $2,000 cash; Greenwich St., 753-5-7, corner West 11th—3 houses, only $200 net monthly; suitable furnished rooms; call in person. Wyckoff, 56 West 45th.

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RIDGEWOOD—New 6-room Colonial cottage, bath, steam heat; $7,800, attractive terms; photographs. Hover, 212 Broadway, New York.
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Two good plots in unrestricted sections, 75x100 and 118x100. Apply
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Single flat near 5th Av., south of 86th St.; price, $47,500. Leon S. Altmayer, 62 East 86th.
A LITTLE gem of a house, below 96th St.; modern in every respect; under $25,000; this will be sold very quickly. If you want it call Leroy Coventry, 54 West 72d St.
TWO adoining private houses, East 19th St., near "Block Beautiful"; 42.8x92; suitable for alteration and rooming. Remco, 230 West 99th. Riverside 1300.
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Manhattan For Rent.
21 YEAR LEASE—Only $2,000 cash; Greenwich St., 753-5-7, corner West 11th—3 houses, only $200 net monthly; suitable furnished rooms; call in person. Wyckoff, 56 West 45th.

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Five-story and basement high-class walk-up, south of 14th St., in splendid condition; near subway station; an unusually attractive and desirable investment. Full details may be secured from Gramercy Co., 21 East 40th.
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ATTENTION—5½-story, 53x104, 31 families, Bronx Park, 2-3s, 4-4s, $83,000, cash $27,500, rental $13,200, excellent condition; 5-story, 50x100, 25-family, Bronx Park, built 1918, 2-3s, 2-4s, $95,000, cash $30,000, rental $15,000. Tanzer, 586 Morris Park Av. Westchester 1370.
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163 WEST 72D ST.
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INVESTORS' OPPORTUNITY—Ten story apartment, between Broadway and Riverside Drive; good income; rents low; bargain. T 329 Times.
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CHOICE investment on Christopher St.; two stores and four three-room apartments on a floor; cold water; very low rent; $8,100; first mortgage $36,000, eight years; easy terms. W 622 Times Downtown.

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OWNERS AND BUILDERS!
Have clients for $10,000 to $75,000 cash; Manhattan and Bronx property
S. ORBACH,
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FOR CASH, 5-story corner tenement, east or west side, 25x100, for alteration and improvement. H. J. Sachs & Co., 38 West 21st.
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OWNERS—I sell what others list; mail yours. Peterson, 1,540 Broadway.
OWNER—I sell what others list; mail yours. Peterson, 1,540 Broadway.

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All Sections For Rent.
HOTEL, fully furnished, 52 rooms, Asbury Park; sell reasonable. Owner, Box 305, Asbury Park, N. J.

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UNUSUAL opportunity to purchase 11-story and basement fireproof, first-class office building now producing 25 per cent. net on required investment of $125,000; property well financed and highly desirable investment. Apply Room 2920, 120 Broadway, New York City.
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FRONT ST., 76 (corner Old Slip)—A four-story building with electric platform hoist; reasonable rent.
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FACTORY for sale or rent, 28,000 square feet. Tonk, 35th and 36th Sts. and 10th Av. Chickering 0860.
Brooklyn-Long Island For Rent.
WILL transfer unexpired lease, 13 months; 2-story factory building, 7,000 square feet, 2 blocks from 59th St., Bridge Plaza, Long Island City. Telephone Astoria 4477.
New Jersey For Sale.
HOBOKEN AND JERSEY CITY.
Factories and lofts for sale or rent.
J. I. Kislak, Inc., Hoboken. Tel. 7100.

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1ST AV. (corner 28th St.)—Two lofts, each containing 7,500 sq. ft.; also ground floor and basement, containing 20,000 ft.; private garage and driveway; large elevators; power sprinklers. Apply on premises or phone 0500 Lexington.
3D ST., 49 WEST—Daylight loft; improvements; possession; 25x104. Butterfield 2244.
18TH ST., 151 EAST—Parlor floor with large show window, steam heat; rent $80 per month. Bohnenkamp & Schneider, 542 5th Av. Vanderbilt 2839.
JONES ST., 9 (near 8th Av. "L" and west side subway)—Five lofts 2,250 square feet each; elevator, heat; immediate possession; rent individually or together; low rent. P. & E Realty Corp., 39 Grove St. Spring 8885.
MERCER, 235—Top floor; steam heat, electric elevator, skylight, front, back and side windows; also 4th floor; brokers protected. L. Jacobs. Spring 6173.
$900-$1,100-$1,400 TO $3,800 PER YEAR
LIGHT LOFTS, OFFICES AND SHOW ROOMS.
122 FIFTH AVENUE.
100% Sprinklers; Low Insurance; Light Manufacturing Allowed.
$40-$50-$65 TO $100 PER MONTH.
LOFTS, OFFICES AND SHOW ROOMS.
41 WEST 21ST ST.
$3,500 per Year; Store, 2,750 Sq. Ft.
131 WEST 24TH ST.
E. SHARUM CO. (Owners), 122 5th Av. Room 808. Tel. Watkins 1879.
LOFT, 2,500 and 2,700 square feet, daylight fireproof building, suitable cloak, suit or dress manufacturers; also complete dress plant of 20 machines, ready to operate. Sands & Appel, 142 East 32d. Madison Square 1330.
FLOOR to let, 25x90, in new, up-to-date building located near Broadway; excellent transit connections; large windows; good for advertising; will divide to suit tenant; reasonable rent. 247 West 42d, or call Gramercy 4047.
FLOOR, 11,000 ft., modern garage building; suitable any business; 60c. foot; brokers protected. 307 Southern Boulevard. Melrose 2773.
DESIRABLE Lofts—Owner, 4602 Chickering. 126 Bleecker St. 25x100.
343 West 26th. (200 lbs.) 64x100.
ONE OR THREE large, light lofts; elevator, steam. Apply personally or through your broker. 107 West 124th St.
ATTRACTIVE loft, 25x100; modern building, 245 West 55th, adjoining Broadway.

LOTS AND LAND WANTED.
DOUGLAS MANOR—Lots in good location; send particulars, block and lot numbers and best price for cash. F. C. W., Box 23, Douglaston, N. Y.

FARMS, GROVES and RANCHES.
New York State For Sale.
FARM—47 acres, stocked; large 8-room house; 1¼ miles from Cochecton, Sullivan County, N. Y.; on road to Camp Swago. Write, Wm. Weldowke, 3 Pitkin Court, Woodhaven, L. I., or Phone 5460 Richmond Hill, after 7 P. M.

LOFTS AND FLOORS.
Manhattan—Bronx For Rent.
LOFT to sublet, suitable for smallware business; will sell showroom fixtures, shelving, &c., at low price. Dritz-Traum, 27 East 22d.
Brooklyn—Long Island For Rent.
FLOOR, 11,000 square feet, with East River dock; live steam. Sexauer & Lemke, Inc., 801 Vernan Av., Long Island City.

STORES
Manhattan—Bronx For Rent.
3D ST., 49 WEST—Store, basement, block from 5th Av. bus; rent $2,800; improvements; immediate possession. Butterfield 2244.
518ST ST., 6 WEST.
STORE, WONDERFUL LOCATION.
Three doors west of 5th Av., 22x100. Apply premises or phone 7525 Bryant.
52D ST., WEST—Shop, 25x75, with garage separate; suitable roofer, carpenter, contractor, &c.; five-year lease. Ashforth & Co., 501 5th Av.
53TH ST., 243 WEST, adjoining Broadway—Attractive store and basement; any business.
111TH ST., 57 WEST (corner Lenox Av., at subway station)—Stores to rent; busy location. Agent on premises.
116TH ST., 130 WEST—Adjoining theatre, best business section in Harlem, store with 3 rooms, bath; moderate rent.
AVENUE A, 1,827, near 86th—Store and 4 rooms, $75. Riverside 10437.
COLUMBUS CIRCLE (311 West 59th)—22x100, adjoining Gotham Bank Building. Rieser, owner. Telephone 0500 Lexington.
LENOX AV., 324—Stoop store, any business. Inquire 74 East 92d. Lenox 2044.
LEXINGTON AV., 93d St.—Suitable for laundry, shoe repair shop; long lease; reasonable rental. R. & P. Realty Corporation, 25 West 42d. Vanderbilt 1057.
MADISON AV., 540—Parlor floor store 18x80. Inquire store.
VESEY ST., 45—Immediate possession. Meyer Singer, 251 West 34th. Chickering, 4360.
WARREN ST., 25x55; 75 feet west of Broadway. E. A. Tredwell, 41 Park Row. Cortlandt 3918 and Barclay 1156.
RESTAURANT SPACE in prominent downtown office building where restaurant is needed; 12,000 square feet and main hall entrances; equipment and rental reasonable. H. R. PECK, 15 Park Row. Barclay 9983.
STORE, 150x40, in business section; suitable light manufacturing, printing, &c. Apply Max Cohen, 55 East 8th St.
ELEGANT basement, 25x82, elevator service; good for any purpose. 45 Vesey St.

OFFICES.
Manhattan—Bronx For Rent.
5TH AV. (at 35th St.)—Three windows on avenue, 600 square feet; very desirable; possession April 1. Wm. W. Middlebrook, Room 1004, 366 5th Av.
23D ST., 44 EAST—Light and airy private office. Suite 617.
34TH ST. (near 5th Av.)—Exceptionally light, airy; lowest rentals in district; very reasonable. E 247 Times.
40TH, 110 WEST—Fully furnished office, two desks, phone service; cheerful and quiet; rent reasonable. Suite 2401.
42D, COR. MADISON.
Very light, faces street, 2 offices, 457 feet; option to buy furniture. Baumeister-Baumeister, 17 East 45th. Murray Hill 3817.
42D, 101 WEST—Attractive private furnished office, running water, light, heat, service; unusual sublet; very reasonable rent. Dillon.
43D, 10 EAST—Sacrifice lease; beautiful private, furnished or unfurnished; light, cheerful, attractive; service optional. Ninth floor.
44TH ST., 19 WEST—Exceptionally low rent, 1,400 square feet; desirable location; fine building; uptown financial district; excellent quarters; a real sacrifice. United States Guardian Corp.
44TH, NEAR 5TH AV. (Berkeley Building)—Desirable sublease, completely equipped, mahogany furnished, 300 feet; private office and reception. Baumeister-Baumeister, 17 East 45th. Murray Hill 3816.
47TH ST., 245 WEST (Romax Bldg.), near Broadway—Office with partition; $45 mo.
48TH AND 5TH AV.—Beautiful furnished 4 rooms and reception, separate or together. Mr. Thomas. Vanderbilt 7050.
57TH ST. (Madison Av., Bankers Trust Building, 8th floor)—Sublease exceptionally light office, 13x21 feet, subdivided; will sell furniture; rent reasonable. Phone Plaza 6498.
BROADWAY, 150—New Westinghouse Building; light, airy space on 10th floor to sublet, 4,000 sq. ft., or any part thereof; very reasonable. Apply Room 2601, 120 Broadway. Rector 9048.
BROADWAY, 120—Equitable Building; 950 feet, 1,000 feet and 1,800 feet, together en-suite or separately; fine space; reasonable. Apply Room 2601, 120 Broadway. Rctor 9048.
BROADWAY, 1,457-63 (Broadway Building)—Desirable subleases; attractive rental, furnished; telephone; private entrance; immediate possession. Call Bryant 4055.
BROADWAY (near 14th St.).—Two semi-private furnished offices, $25-$35, including services, phone. Stuyvesant 8606.
BROADWAY, 487 (Room 504)—Office sublease; large, light, airy; lavatory; including service and light; $55. Canal 1179.
BROADWAY, 220—Exceptional opportunity, office facing Broadway. Rooms 402-4. Apply.
BROADWAY, 1,133—Private office; complete service; also desk room. Room 1316.
COLUMBUS CIRCLE—Entire floor of very desirable executive offices in the Gotham Bank Building, 1,819 Broadway, overlooking Central Park; sacrifice rental; possession at once, lease to May 1, 1926, or longer; single offices or suite, or as a whole. Apply Pease & Elliman, Inc., Business Department, 340 Madison Av. Telephone 6200 Murray Hill.
GRAND CENTRAL ZONE — Unusally desirable sublease at low rental in one of best buildings, 2,300 feet, facing street; subdivided and partitioned; immediate occupancy. Apply to Baumeister-Baumeister, 17 East 45th. Murray Hill 3817.
GRAND CENTRAL ZONE—Share fully equipped office with engineer; $30. Vanderbilt 9431.
HUDSON TERMINAL BUILDING (30 Church St., suite 1518A3 rooms, front office; 2 trunk lines; mahogany furnished; low rental.
LIBERTY ST., 135.
Bright new offices, large and small spaces; elevator service; very reasonable. Inquire Benjamin Arnest, 15 Park Row. Phone Barclay 9023.
MADISON AV., 1 (Metropolitan Tower, 32d floor)—Two offices, phone service; rent $100 per month. Call Chickering 2110.
PARK ROW BUILDING—Will sublet small front office, light and airy, facing Broadway. Room 405. Barclay 8786-7588.
TIMES SQUARE (239 West 42d)—Share equitably 500 ft. front office. Collins.
VANDERBILT AV., 52—Desirable suite, offices, four rooms or less. Vanderbilt 2892.
PENN TERMINAL BUILDING,
7th Av., 30th, 31st Sts.—Sublet partitioned office, 900 sq. ft., $2,200, including electricity and service. Meinhard-Eckstein, Inc., on premises.
OFFICES.
Low Rents.
236 West 55th Street, at Broadway.
Also a few completely furnished.
DOWNTOWN OFFICE SPACE.
100 feet west of Broadway; 2,000 square feet net; substantial building; excellent light; freight and passenger elevator; reasonable rental. 7th floor, 11 Murray St.
VERY DESIRABLE office space, furnished, unfurnished; immediate possession; moderate rentals. K. B. Bonnell Co., Room 1008, Knickerbocker Building, 152 West 42d.
OFFICES, Knickerbocker Building, furnished, unfurnished, large and small spaces, very desirable; also desk room. Room 921, 152 West

APARTMENTS TO LET.

Furnished—West Side.

93D, 270 WEST—Two large front rooms, attractively furnished; bath, kitchenette, all conveniences. 674 West End Av. Supt.

94TH, 316 WEST—Six rooms and bath from April 1 to Nov. 1; owner's own apartment; references required.

97TH, 308 WEST—6 immense rooms, redecorated throughout; sunlight in every room; elevator, telephone; $175; unfurnished $150.

98TH, 316 WEST—SUBLET, beautiful 3 rooms, private bath; parlor floor, suitable doctor or dentist; reasonable.

98TH, 316 WEST—Elegantly furnished parlor floor, suitable for dentist or doctor; reasonable.

99TH, 309 WEST—Four rooms, furnished or unfurnished; all modern improvements; elevator.

100TH ST. (Broadway)—Two rooms and bath, exquisitely furnished; hotel service; will sublet for month of April, very reasonable. Phone Audubon 1334.

107TH—6 rooms, elevator; outside; attractive; extraordinary bargain; immediately; $100. Endicott 1277.

109TH (215 Manhattan Av.)—2, 3, 4, 5, 6 room housekeeping apartments, elevator and non-elevator, $60 up; references essential. Main office, 215 Manhattan Av. Academy 1647. 8 A. M. to 8 P. M.; open Sunday.

110TH, 410 WEST (Corner Columbus Av.)
CATHEDRAL PLAZA.
2 rooms, bath, kitchenette, $70 up.
3 rooms, bath, kitchenette, $100 up.
High-class elevator apartment house.
References essential. Phone Academy 0613.
8 A. M. to 8 P. M. Open Sunday.

116TH (450 Riverside Drive)—For 6 months, front apartment, 7 large rooms, 2 baths, 5 closets, colonial furniture, grand piano, victrola; exceptionally well run house; to be seen mornings or by appointment. Cathedral 2936. Scherman.

116TH, 438 WEST—Five rooms, furnished, opposite Columbia University. Kenny.

118TH, 405 WEST, Apt. 1 (Near Columbia)—Five rooms, bath; April-November; reasonable.

142TH, 537 WEST — One-room apartment, kitchenette and bath; unusually large, handsomely furnished; select private house; $70 monthly.

157TH (638 St. Nicholas Av., Apt. 37)—Five attractive, well furnished rooms, baby grand, victrola, etc.; elevator, all conveniences; reasonable.

CENTRAL PARK WEST (corner 66th)—Exquisite 7 rooms, 2 baths, overlooking park; October or longer. 7838 Trafalgar.

CENTRAL PARK SOUTH, 100—Four large rooms, overlooking park. Newlin, Rhinelander 8384.

CLAREMONT AV., 175 (Apt. 64)—Professional woman share apartment; business or professional woman; reasonable; references. Call during day.

RIVERSIDE DRIVE, 450—Four rooms, bath, beautifully furnished; linen, silver. Apt. 34.

ST. NICHOLAS AV., 343 (northwest corner 127th)—Most delightful two to five rooms; elevator suites, beautifully furnished, newly decorated; only $65 to $100 monthly.

WEST END AV.—Young business man will share his gorgeously furnished apartment of five rooms, two baths with other gentleman; $100. Phone Chickering 2290.

WEST END AV., 358 (corner 77th)—Attractively furnished housekeeping apartment. Endicott 8984. Miller.

SUBLET
sacrifice, beautiful sun-room, kitchenette apartment, overlooking Central Park, at 59th St.; rent greatly reduced to one buying draperies and furniture; no dealers; possession April 1. Plaza 7566 for appointment.

BARGAIN—LEAVING CITY.
6-room apartment, completely furnished; piano; desirably located; short or long lease. Phone Barclay 7678.

BEAUTIFULLY furnished 6-room elevator apartment, all improvements. B 1106 Times Harlem.

ANY SIZE, location, rental; no charges to you. M. & C. Jacoby, 152 West 42d St. Bryant 5387.

Furnished—Long Island.

BEAUTIFULLY furnished modern apartment on Long Island to rent for Summer months from May 1, 6-rooms and bath, grand piano, telephone, half hour from New York City; splendid train service and good connections for all beaches. Telephone Virginia 1391.

Unfurnished—East Side.

26TH, 141 EAST—Three beautiful rooms; steam heat, electricity, parquet floors, telephone.

27TH, 39 EAST—3, 4 room elevator apartments; all improvements. Superintendent.

34TH, 122 EAST (between Lexington and Park Avs.)—High-class elevator apartment; 8 sunny rooms; $2,400; newly decorated; possession.

36TH, 163 EAST (exclusive Murray Hill)—Duplex bungalow (like) garden apt.; large studio living room, tiled kitchen, sun parlor, 2 bedrooms, 2 baths, roof garden; $5,000.

36TH, 149 EAST—Attractive bachelor apartment, $1,200; two rooms, bath; reference required.

36TH ST., 163 EAST (Murray Hill)—Two rooms, bath; restaurant premises; $2,000.

36TH, 149 EAST—Attractive 4 rooms, bath, parlor floor; $2,100; couple only.

40TH, 124 EAST (southwest corner Lexington Av.)—New fireproof building; 3 and 4 large, light rooms; several doctors' apartments; also studio apartment.

57TH ST., 9 EAST—Two and three rooms and baths; exclusive in service and atmosphere; elevator; meals; maid and valet service if desired; unusually large, light rooms. Superintendent on premises, or WM. A. WHITE & SONS, 46 Cedar St. Tel. John 5700.

58TH ST., 305 EAST (near Sutton Place)—Studio apartment, California style; 2 large rooms, bath, with studio basement; suitable for dancing, tea room or small club. Telephone Chickering 5011, except Sunday.

81ST, EAST—Unusual modern cooperative apartments, 5 rooms or more at a very low expense of $82.50 up; the most attractive and inexpensive thing on the market today. Butler & Baldwin, 15 East 47th St. Vanderbilt 5015.

102D, 58 EAST—Scotch-English family; may let 5-room, bath; all improvements; $41. Phone Lenox 8644.

LEXINGTON AV., 463 — Two rooms, bath, kitchenette; convenient location. Call afternoon; $70.

MADISON AV., 1,064-1,066—3 rooms, all improvements, very reasonable. Inquire super-intendent on premises or M. Hi Roe, 132 Nassau St., Beekman 9246-3280.

MADISON AV., 1,331—Four rooms and kitchen; modern elevator apartment.

PARK AV., 1,126 (near 90th)—4 rooms, modern improvements, $85. Inquire Supt.

WASHINGTON SQUARE (northeast 1 University Place)—Small apartment, overlooking square. Apply Supt.

A CHARMING SMALL APARTMENT

Two large, comfortable rooms and bath, unfurnished, in a non-housekeeping apartment hotel of the highest class; open fireplace in living room; refrigeration; house service the very best; a splendid restaurant in the building; right in the heart of New York activity, yet quiet and homelike; references required. Apply 15 EAST 48TH STREET.

Unfurnished—West Side.

8TH ST., 26 WEST—New elevator apartment, doctor's office, 4 rooms and bath; private entrance. J. Irving Walsh, 73 West 11th St.

12TH, 82 WEST—4 rooms, elevator apartment; latest decorations; reasonable. Stuyvesant 5487.

14TH, 344 WEST—4 and 6 rooms, all modern improvements. Apply Supt.

16TH, 5 WEST—1-room studios, all conveniences, $60 up. Chelsea 3837.

22D ST., 337 WEST (Chelsea section)—Charm and character, delightful apartments; old mansion, modernized; 3 large, light rooms and bath. H. Merritt, 262 West 23d St.

24TH, 240 WEST—2-4 beautiful rooms, steam, electricity, parquet floors, telephone.

47TH (near 5th Av.)—Two exceptionally large rooms and bath. Butler & Baldwin, 15 East 47th St.

47TH, 29 WEST—Two and three-room apartments; immediate possession.

51ST ST., 41 WEST—Beautiful 2-room apartment, furnished or unfurnished.

55TH, 105 WEST — Two rooms, bath, real kitchen, elevator; reduced till Oct. 1; lease renewable; references. Circle 9727.

58TH ST., 158 WEST.
Seven large rooms, 2 baths; modern elevator building; delightful home atmosphere; perfect service; moderate rental; references; brokers protected. Spotts & Starr, Inc., Bryant 4000.

30 WEST 59TH ST.
2 ROOMS, KITCHENETTE, BATH,
overlooking Central Park; apartment hotel; every modern convenience; restaurant in building; moderate rental. Manager on premises Spotts & Starr, Inc., Bryant 4000.

59TH, 36 WEST—Sublet 3-room kitchenette apartment, overlooking Central Park; present rental $317, reduced to $217 until October; references. Plaza 7566 or Apartment 10W.

59TH, 100 WEST—4 large, attractive rooms, overlooking park. Newlin. Rhinelander 8384.

64TH, 23 WEST—Ground floor, two and three room apartments, suitable for doctor or dentist; rent reasonable.

70TH, 242 WEST.
DENTIST'S OFFICE.
Near Broadway; reasonable. Physician on premises.

70TH, 259 WEST—3 room apartment, suitable for doctor or dentist.

71ST (corner Central Park West)—2, 3, 4, 5 and 9 rooms; 10-story fireproof building. Supt. on premises. Alcon Realty Co., 299 Broadway. Worth 2024.

71ST, 17 WEST (near Central Park)—5 and 6 rooms, 3 baths; new building; high-class; moderate rents.

APARTMENTS TO LET.

Unfurnished—West Side.

71ST ST., 145 WEST—Elevator apartments, 3-4 rooms; also physician's apartment, separate entrance. Inquire Superintendent.

72D ST., 49 WEST
APARTMENTS 5 TO 9 ROOMS.
These apartments are unique in that the floor plan allows of all the luxury and roominess of a Long Island estate; living room 15x27, open fireplaces; building being completed now; immediate possession.
Leroy Coventry, 54 West 72d St.

73D ST.—Sublet 5-room apartment, new elevator building near Broadway; southern exposure; $175 month. Phone Circle 9731. Lande apartments.

73D ST., 105 WEST—Beautiful 3-room apartment, new building; reasonable. Apply on premises. See superintendent.

80TH, 101 WEST—Seven, eight rooms, three baths; high-class fireproof corner building; reasonable rent to responsible parties. Apply on premises or telephone 10084 Vanderbilt.

81ST ST., 31 WEST—A very desirable two-room apartment, with tiled bath and marble-lined kitchenette; living room 15x23, bedroom 14x19 with bay window; five large closets, one with outside light; extra high ceilings; only one flight up; possession May 1; reduced rent for Summer. Supt. on premises.

86TH ST., 330 WEST.
A real modern front suite, 8 rooms, bath, kitchenette, including maid service; $100 monthly.

86TH, 162 WEST—4-room, modern elevator apartment. Premises or Pease & Elliman.

87TH ST., 302 WEST (West End and Riverside Drive)—Beautiful 4-room apartment; ground floor front; wonderful location for physician; $165 month. Apply on premises.

90D, 300 WEST (corner West End Av.)—3 rooms and bath; private hall.

94TH, 142 WEST—Sublet until October; teacher leaving town; one room, kitchenette, bath adjoining; $40 monthly. Riverside 2288.

94TH ST., 306 WEST—Six rooms, one bath, two toilets.

96TH ST., 210 WEST (CORNER BROADWAY)—NEW UP-TO-DATE ELEVATOR APARTMENT HOUSE; EXCEPTIONALLY BEAUTIFUL SUITES, TWO, THREE ROOMS, BATH, KITCHENETTE; $1,200 UP.

96TH, 15 WEST—Two rooms, kitchenette, bath; improvements. Riverside 9597.

97TH, 308 WEST—Six immense light rooms, all-night elevator; excellent transit facilities; $150; worth investigating. River 7880.

97TH, 317 WEST—3 rooms, 7th floor; 8-story fireproof building. Supt. on premises or Alcon Realty Co., 299 Broadway. Phone Worth 2024.

102D ST., 216 WEST (S. E. corner Broadway)—8 rooms, newly decorated, rent reasonable, lease given, also doctor or dentist's suite, 4 rooms and bath, newly completed, beautifully finished. Apply agent on premises.

104TH, 115 WEST—Five rooms, bath; modern elevator building; newly redecorated; all improvements; all front, light, large rooms; "L" subway street; bus lines handy. Lease given; reasonable rent. Apply Supt.

108TH ST., 15 WEST.
(Near Park subway, "L," bus)—All improvements, newly decorated, white enamel woodwork, stippled walls, French doors; 6 rooms; 3 flights up, front; $110. Supt. on premises.

109TH, 214 WEST (Broadway)—Beautiful 5-room apartment, newly decorated; second floor.

111TH, 57 WEST (corner)—Seven rooms; rent $100; elevator apartment; also stores to rent; busy location. See Superintendent.

111TH ST., 610 WEST—Exceptional high-class 5-room apartment. Cathedral 8447.

117TH, 368 WEST (corner Morningside Av.)—Four rooms, all outside, improvements; $65.

118TH, 365 WEST—Seven large rooms, bath; call after 7 P. M.; $125. Apt. No. 1 West.

118TH, 369 WEST (40 Morningside Av.)—4-5-6 large light rooms; $80-$125; elevator; phone; quiet, convenient. Coleman.

121ST, 163 WEST.
Seven beautiful rooms, corner apartment; all improvements, parquet floors; $110.

122D ST., 515 WEST.
4, 5, 6 room elevator apartments; very desirable; immediate possession; $80 up. Supt.

124TH CORNER (1,308 Amsterdam Av.)—2 rooms, showers, improvements; $50. Wadsworth 6298.

138TH, 629 WEST (Broadway-Drive)—Beautiful 5-room, large, light, airy front apartment; shower bath, telephone, electricity. Supt.

159TH, 508 WEST—Five rooms, front, modern elevator house; good neighborhood. Superintendent.

142D, 635 WEST—Large room, kitchenette; overlooking drive; $46.

143D, 561 WEST (corner Broadway)—6 and 8 large sunny rooms; elevator apartment; $145 to $165 month; lease.

144TH ST., 510 WEST—Very choice four, five, six room elevator apartments; possession; open for inspection. Supt.

149TH, 557 WEST (Broadway)—Six attractive rooms; electricity; modern improvements; $80-$85.

150TH, 545 WEST — 3 light, large, front rooms, modern improvements. Audubon 7156.

157TH, 602 WEST—Six, eight beautiful rooms, two baths; completely decorated; reasonable.

160TH, 601 WEST—Seven large room, foyer, two baths; modern elevator apartment.

AMSTERDAM AV., 2,390—4-5 rooms, front, overlooking park, elevator, improvements; $65-$70. Supt.

BROADWAY, 3,095 (122d, Buckingham Apts.) — Four rooms, elevator; very reasonable. Morningside 9740.

CENTRAL PARK WEST, 465—Eight exceptionally large, light rooms, redecorated throughout, facing park; all-night elevator; $150. Tribelhorn.

CONVENT AV., 470—One month's rent free; high-class elevator apartments, 3 and 6 rooms; all improvements.

FORT WASHINGTON AV., 75 (cor. 182d)—Eight rooms, two baths, large; wonderful value; rental $140. Apply on premises.

GREENWICH VILLAGE (garden apt.)—Four rooms, unusually large; fireplaces; kitchen; immediate occupancy. Phone Murray Hill 4720.

HAMILTON PLACE, 87 (West 141st)—Five corner rooms, light, large, $90; 4 elegant rooms, $75. Apply on premises.

HAVEN AV., 120 (corner 172d St.)—Four beautiful large rooms, river view; rent reasonable. Apply Superintendent.

HUDSON ST., 542½—Six rooms and bath; modern improvements; Greenwich Village; also garret suitable for studio. Chelsea 1080.

MANHATTAN AV., 370—Four, five beautiful rooms, bath; completely decorated, renovated; reasonable.

RIVERSIDE DRIVE, 845-853 (at 159th St.)—High-class elevator apartment, 3-4-5-6 room apartments to lease. Inquire superintendent or Friedman White Realty Co., 900 Riverside Drive. Phone Wadsworth 6335.

RIVERSIDE DRIVE, 362 (109th)—Choice 10 rooms, elevator, 3 baths, reception room; newly reconstructed; opened for inspection. Superintendent.

RIVERSIDE DRIVE, 745 (152d St.)—Six and seven rooms; elevator apartment; rent $125 up; river view; ideal location. L. H. Goldberg, 46 Cedar St. John 3877.

SHORE ROAD SECTION.
Fashionable Gothic apartments overlooking New York Bay; 4 and 5 extra large rooms, splendid layout; two blocks from school, shopping district and 4th Av. subway station (69th St.); low rentals. Immediate occupancy.
Ridge Boulevard, cor. 68th St.
AGENT ON PREMISES.

ST. NICHOLAS PLACE, 75 (corner 153d)—Three, four, five, six rooms, new elevator house. Louis Israelson, Vanderbilt 9546.

ST. NICHOLAS PLACE, 40-5 and 6 room elevator apartments. Apply premises.

WEST END AV., 595—New elevator apartment, 3 and 4 rooms, with dining alcove; reasonable rentals. Telephone Schuyler 2572.

TWO ROOMS AND BATH.
19 West 54th St.; beautiful bachelor apartment; splendid, quiet location, near all of the better clubs; all night elevator service, maid service; valet and meal service if desired. Superintendent on premises or WM. A. WHITE & SONS, 46 Cedar St. Tel John 5700.

THREE-FOUR-SIX LARGE ROOMS.
MODERATE RENTALS.
236 WEST 70TH ST.

Unfurnished—Bronx.

CLAY AV., 1,059 (between 165th-166th)—3 rooms and bath; all improvements.

GRAND CONCOURSE, 2,028 (corner Bush)—Block south Burnside Av. subway station; 4 large light rooms, bath; low rent.

MORRIS AV., 2,011 (179th)—4 rooms, facing street; fireproof elevator apartment.

TREMONT AV., 149 WEST (corner University Av.)—Three, four, five rooms to let in new high-class apartments; every improvement; rents from $62 to $95; inducement to April 1.

VALENTINE AV. (2,665 Kingsbridge Road)—Two blocks subway station; four rooms; foyer; new building; facing Poe Park.

VALENTINE AV., 2,302 (corner 183d St.)—4 rooms, all improvements; $65.

WEBB GARDEN COURT,
READY FOR OCCUPANCY.
WEBB AV., JUST NORTH OF
KINGSBRIDGE ROAD.
2, 3, 4, 5 ROOMS,
LARGE FOYER, EVERY IMPROVEMENT;
THREE MINUTES' WALK TO
LEXINGTON, JEROME AV. SUBWAY,
SIXTH AND NINTH AV. "L" AT
KINGSBRIDGE ROAD.
RENTING AGENT ON PREMISES.

BEAUTIFUL apartment and kitchenette, can be seen at any time, 2 blocks west of Intervale Av. station. 1,053 Hall Place. Kurtz.

APARTMENTS TO LET.

Unfurnished—Bronx.

HARDING APARTMENTS,
2,732 BAINBRIDGE AV. (196TH).
NEAR CONCOURSE.
2, 3, 4, 5 ROOMS, $55-$95.
Every Improvement; White stoves.
Rent from April 1. Agent on premises.

2-3-4 ROOMS,
modern improvements; hotel service if desired; convenient to all transit facilities. Concourse Plaza, 161st, Grand Concourse. TEL. JEROME 4700.

Unfurnished—Brooklyn.

FLATBUSH—6 rooms, porch; new detached 2-family brick; latest improvements; garage; steam, hot water supply. 675 East 7th St. Phone Berkshire 9494W.

SHORE ROAD SECTION.
Fashionable Gothic apartments overlooking New York Bay; 4 and 5 extra large rooms, splendid layout; two blocks from school, shopping district and 4th Av. subway station (69th St.); low rentals. Immediate occupancy.
RIDGE BOULEVARD, COR. 68TH ST.
AGENT ON PREMISES.

Unfurnished—Queens.

ELMHURST, NEW APARTMENTS.
One-room kitchenette, bath, Murphy indoor bed, $50; 2 rooms, kitchenette, bath, $65; 4 rooms, bath, $75; 3 rooms, bath, 2 Murphy indoor beds, good for doctor or dentist, $75; in all apartments, heat and hot water are supplied. See owner, George C. Johnston, office at the Elmhurst Av. subway station, Elmhurst.

JACKSON HEIGHTS—Elevator apartments; five spacious rooms and sun parlor; large and light; typical of the beautiful garden apartment homes that have made this community a most desirable place in which to live; $150 monthly. The Queensboro Corporation, Renting Department. Phone Havemeyer 2360.

Unfurnished—Long Island.

JACKSON HEIGHTS, ELMHURST—Elegant decorated 6-room apartment with sun porch in new 2-family brick house, heated; with or without garage; near subway and school; references required. Call Have. 3890R after 2 P. M.

CORNER apartment in new house on Cornaga Av. and Rose St., Far Rockaway, new section, four blocks east of station; eight rooms, two baths; standing shower; private garage; rent $1,000; would make an ideal spot for dentist. Dr. V. A. Eastan, on premises. Telephone 3830 Far Rockaway.

Unfurnished—Westchester County.

SCARSDALE, N. Y.—Five rooms and bath apartment; high-class residential district; from May 1; $175 a month. George W. Both.

Unfurnished—New Jersey.

ENGLEWOOD, N. J.—Apartments of 7 rooms and 2 baths for rent unfurnished, new and complete; rental includes heat, hot water, janitor service, care grounds; selection of interior decoration; very best location; immediate possession; rental $200 per month. H. WEATHERBY & CO., ENGLEWOOD, N. J.

APARTMENTS WANTED.

Furnished.

ONE or two-room apartment and kitchen; beautifully furnished; fine residential section; price no object; give full particulars. W 649 Times Downtown.

Unfurnished.

MOTHER and daughter desire 4-5 good sized rooms, private house; must be quiet and refined; good references furnished; rent reasonable. Telephone Bradhurst 2558.

MOVING, TRUCKING, STORAGE

AMERICAN STORAGE CO., 247 West 69th—Stores furniture, also moving, at lowest rates in city. Telephone Endicott 2157.

FURNISHED ROOMS.

East Side.

17TH, 112 EAST—Well furnished, cool living room, bedroom, kitchenette; service; linen; suitable 1-2 gentlemen; seen by appointment. Phone Stuyvesant 9112 before noon.

26TH, 29 EAST (MARTHA WASHINGTON, A WOMAN'S HOTEL)—ROOMS WITH RUNNING WATER, $14 TO $18 WEEKLY FOR ONE PERSON, $17.50 TO $21 WEEKLY FOR TWO; ROOMS WITH PRIVATE BATH, $21 WEEKLY FOR ONE, $24.50 AND UP WEEKLY FOR TWO.

32D, 11 EAST (Hotel Stratford)—A floor for women only; single rooms, running water, telephone, complete hotel service, $2.50 a day, $14 a week.

34TH (Lexington Av., 250)—Single room, adjoining bath; all modern improvements; $8.

36TH ST., 12 EAST—LARGE, ATTRACTIVE ROOM; ELEVATOR.

52D, 18 EAST—Single room, private house. Place 10168.

56TH (Near Park Av.)—Two large rooms, next bath, closets, twin beds, running water, private family, home cooking. Phone Plaza 8064.

58TH, 315 EAST—Room with running water, near bath; gentlemen; references. Dyer.

59TH AND 5TH AV. (HOTEL NETHERLAND)—LIGHT, AIRY ROOMS WITH RUNNING WATER, ON BACHELOR FLOOR; $15 WEEKLY.

59TH AND 5TH AV. (HOTEL NETHERLAND)—LIGHT, AIRY DOUBLE ROOMS AND BATHS; $35 PER WEEK.

90TH, 51 EAST—Light, sunny rooms, bath, steam heat; gentlemen. Brennan.

93D ST. (at Madison Av.), Hotel Ashton—Newly decorated, furnished rooms with use of bath, $12 weekly up; rooms with private bath, $16 weekly up; buses, surface cars, subway; full hotel service; restaurant.

96TH, 20 EAST—Large, sunny room, private bath; also large room; moderate.

LEXINGTON AV., 623 53d St.)—2-room, kitchenette, bath apartment, attractively furnished; reasonable. Lester New.

MADISON AV. (opposite Mount Morris Park)—Beautiful large sunny room; all improvements; kitchen privileges; private house; separate entrance; $10; references. Phone Stuyvesant 7968, till 6.

MADISON AV., 249 (38th)—Large, private bath, kitchenette; small, $8; private house.

A FEW CHOICE ROOMS TO RENT,
$12 PER WEEK, WITH RUNNING WATER
ADJACENT TO BATHROOM.
$17.50 PER WEEK WITH PRIVATE BATH.
HOTEL ALBERT,
65 UNIVERSITY PLACE.
(ONE BLOCK EAST OF 5TH AV.)
STUYVESANT 4961.

"ALLERTON IDEA," club residences for men, conveniently located, affording every comfort of home, with surroundings and service of the select club; rates $10 to $20 per week for approved permanent residents only.
45 EAST 55TH ST. 148 EAST 89TH ST.
302 WEST 22D ST.

West Side.

16TH, 51 WEST (Old Chelsea)—Charming, sunny living room with large alcove $70; lease to October; Colonial; steam, fireplace, electricity; linen, service included.

21ST, 247 WEST—Light sunny room, steam, bath; private apartment; reasonable. Amsler.

23D ST., 222 WEST.
Subway at door.
$15 PER WEEK FOR 2 PERSONS.
ATTRACTIVELY FURNISHED OUTSIDE ROOMS, ADJOINING BATH; ALL HOTEL SERVICE. HOTEL CHELSEA. TEL WATKINS 6200.

51ST ST., 4 WEST (WOLCOTT HOTEL)—ROOMS WITH RUNNING WATER, $15 WEEKLY; LARGE OUTSIDE DOUBLE ROOMS, TWIN BEDS, RUNNING WATER, $24 WEEKLY FOR TWO; SINGLE ROOMS WITH BATH, $21 WEEKLY UP.

51ST ST., 4 WEST (HOTEL WOLCOTT)—COMFORTABLE BACHELOR ROOMS, BATH ON FLOOR; $12 WEEKLY.

52D ST., 17 WEST—SINGLE ROOMS, HOT AND COLD RUNNING WATER; $12 PER WEEK, WITH PRIVATE BATH $17.50; ALSO NICELY FURNISHED SUITES; SPECIAL TERMS TO PERMANENT GUESTS. HOTEL ABERDEEN.

42D, 322 WEST—Nicely furnished, running water in rooms; electricity; $5-$8.

43D ST., 255 WEST.
HOTEL CLAMAN (Just west of Times Sq.).
SEPARATE FLOORS FOR WOMEN.
NEW YORK'S NEWEST & FINEST HOTEL.
1,000 rooms with bath or connecting bath; $12-$18 weekly; $2 to $3 daily.
BEST VALUES IN NEW YORK.
UNDER NEW MANAGEMENT.
LACKAWANNA 6900.

47TH ST., 106 WEST (RALEIGH HALL), A RESIDENCE FOR MEN.
Exclusively for men; affording the advantages of a club or hotel without the restrictions and excessive cost; rooms without, with tub, shower bath; rates from $10 weekly.

49TH, 57 WEST—Large front room, attractively furnished, private bath; $20 weekly.

50TH, 64 WEST—Comfortable room, well furnished, light, clean; private entrance. Circle 0495.

50TH ST., 63 WEST—Large room, with bath. Circle 5559.

54TH, 20 WEST—DOUBLE ROOM, BATH; 2-ROOM SUITE, BATH; REFERENCES; BREAKFAST.

56TH, 109-121 WEST—A FEW ROOMS WITH RUNNING WATER ON BACHELOR FLOOR; SHOWER AND BATH; HOTEL SERVICE; $14 PER WEEK.

56TH, WEST—Young lady wishes to share parlor-bedroom, kitchenette, with business girl. J 891 Times.

58TH, 47 WEST—Beautifully furnished, airy, single room; no rooming house; $50.

61ST ST., 27 WEST—Room for bachelor; hot water, elevator; bath, parlor floor; silent block; accessible; $9. O'Donnell, Columbus 9578.

FURNISHED ROOMS.

West Side.

65TH ST., 59 WEST, N. E. COR. BROADWAY (HOTEL SIDNEY)—RECENTLY COMPLETED; ALL MODERN IMPROVEMENTS; LARGE ROOMS, HANDSOMELY FURNISHED; $2 PER DAY UP; SPECIAL WEEKLY RATES.

70TH ST., 200 WEST.
HOTEL GEORGIA, FACING BROADWAY.
MODERN ROOMS, $10-$12 WEEKLY.

70TH, 117 WEST—Front, back parlor, kitchenette, private bath, electricity; also single.

71ST, 243 WEST—Double room, adjoining bath; steam heat, continuous hot water.

71ST, 29 WEST (near Park)—Attractive single rooms, running water; $8, $10.

73D ST., 128 WEST (Hotel Nobleton)—Newly decorated, luxuriously furnished 1, 2, 3 outside rooms, private bath; elevated, surface cars, subway; from $21 to $40 weekly; full hotel service; restaurant.

75TH, 116 WEST—Single, double; newly arranged; steam, electricity; gentlemen, couple; investigate.

75TH, 112 WEST—Inspect; bath; toilet in every room; single, double apartments.

75TH, 233 WEST—Parlor floor, suitable doctor; private bath, kitchenette; other rooms.

75TH, 48 WEST—Beautiful, large room, twin beds, bath; also medium room.

75TH, 327 WEST—Artistic parlor suite, bath, double room, running water; reasonable.

76TH, 37 WEST — Attractive large room, bath, kitchenette, electricity, telephone; also medium.

76TH, 44 WEST — Front basement, twin beds, private bath, toilet; owner's residence.

76TH, 60 WEST—1, 2 and 3 rooms, beautiful living room, maid service; $10 singly, $30 en suite.

76TH, 305 WEST—Attractive single room, adjoining bath; $10; excellently kept house.

77TH ST., 12 WEST—Unusual, first-class furnished rooms; large and small; all clean; running water.

77TH, 106 WEST—Clean large, small rooms, bath floor; $12-$7.50; references.

78TH, 134 WEST—Artistically furnished, large, second floor room, bath; refined home.

79TH, 118 WEST—To sublet, two months, large, magnificently furnished room; reasonable.

79TH, 140 WEST.
LARGE ROOM AND BATH.

79TH, 302 WEST—Small room, running water; next bath. Endicott 8180, Chapman.

81ST ST. AND COLUMBUS AV. (HOTEL ENDICOTT)—ROOMS WITH RUNNING WATER, USE OF BATH; $12 PER WEEK; LARGE DOUBLE ROOM WITH PRIVATE BATH, FOR TWO, $21 PER WEEK.

81ST ST., 51 WEST (Hotel Colonial)—Newly decorated, furnished rooms, with use of bath, $12 weekly up; rooms with private bath, $15 weekly up; convenient to all transportation; close to park; restaurant.

81ST, 114 WEST—Just opened, newly furnished, large rooms, baths, every appointment.

82D, 80 WEST—Clean, cheerful parlor, connecting bedroom; running water; $14. Biume.

83D, 5 WEST—Attractive furnished room, all conveniences; with or without first-class board; reasonable rates.

83D, 34 WEST—Medium size room, kitchenette, adjoining bath, all conveniences.

84TH, 268 WEST—Single, double; $8 up; shower, phone, elevator; third floor.

85TH, 151 WEST—Newly opened house, convenient transportation; desirable single, double rooms, with, without private baths; conveniences; reasonable.

85TH, 341 WEST—Nice, comfortable room; kitchenette privilege; twin beds; electricity; reference.

85TH, 344 WEST—Furnished parlor and bedroom, 3 windows facing street. Monroe.

85TH, 58 WEST—Comfortable large, sunny room, kitchenette, private bath; clean house.

85TH, 101 WEST—Room, single or suite, water; private family. Schuyler 1815.

85TH, 156 WEST—Nicely furnished room, suitable two; running water; references.

85TH, 327 WEST (Apt. 5)—Medium room, running water, electricity, shower; $9.

86TH, 341 WEST—Back parlor, private bath; also medium-sized room.

86TH, 200 WEST (Apt. 4A)—Large, sunny room; running water; elevator apartment.

86TH, 329 WEST—Cheerful room, $8 week. Schuyler 6982.

87TH, 347 WEST (Drive)—Large sunny room; private bath; kitchenette; steam heat.

87TH, 251 WEST—Attractive front room for 1-2, elevator, Apt. 53.

88TH, 130 WEST—Newly furnished large and small rooms; business woman; references.

88TH, 25 WEST—Just opened, newly furnished residence, rooms $10, $14, $18.

89TH, 71 WEST—Sunny front room, bath adjoining; running water, electricity; references.

89TH, 308 WEST—Large rooms, shower bath; front basement, bath, kitchenette; references.

89TH, 17 WEST—Well furnished large double room, twin beds, private bath.

90TH, 26 WEST—Large front parlor, suitable for doctor; also large single, double, newly furnished rooms; reasonable rates.

91ST, 7 WEST—Front parlor, bedroom, piano; suitable 3. Riverside 3864. Valmas.

91ST, 39 WEST—Attractive single rooms adjoining bath, all conveniences; $9; $7.

92D, 12 WEST (Apt. 6)—Light room, running water, elevator; $9; references.

94TH, 126 WEST—Attractive rooms; one large bedroom and parlor combined, with piano; convenient location, Milman, Riverside 3453.

95TH, 176 WEST—1-2 rooms, newly decorated, clean; steam, electricity, phone; kitchen privilege; business couple; convenient subway. Smith.

95TH, 336 WEST—Comfortable room; private family; modern apartment. Apt. 23, Riverside 3192.

95TH, 330 WEST (near Drive)—Gentleman; $6. Call after 3, Apt. 33.

95TH, 316 WEST (near Drive)—Attractively furnished complete housekeeping room; electricity, telephone.

98TH, 316 WEST—Cheerful rooms, suitable for 2 gentlemen or couple; $15.

99TH, 304 WEST (7W)—Newly furnished outside single room, running water; gentleman.

100TH, 318 WEST—Room, private bath; references; private family. Russell, Riverside 5774.

102D, 244 WEST—Elegant, large, sunny parlor, bedroom, bath; private residence; references.

102D, 216 WEST—Two corner rooms, facing Broadway; separate; $15-$9. Oliver.

103D, 308 WEST—Attractive sunny room, private bath; kitchenette; also other rooms.

107TH, 210 WEST (Apt. 54) — Delightful large, sunny room in first-class elevator apartment; private telephone; business couple preferred. Call after 2:30 Academy 5496.

118TH, 419 WEST—Attractive single-double rooms, running water; desirable. Fawcett.

110TH ST. (Broadway)—Rooms with bath, high-class apartment, southern exposure; private family; meals optional; references. Cathedral 7985.

118TH, 417 WEST—Clean, homelike rooms, $5.50 upwards; excellent service; Apt. 41.

120TH, 364 WEST—Rebuilt private house, near park, excellent improvements, large sunny, quiet room for bachelor or married couple, light housekeeping; references.

122D, 416 WEST (3d)—Desirable, attractive, furnished, double rooms, facing park; kitchen privileges, from $10; comfortable single, $7.

151ST, 535 WEST (Apt. 51)—Large, elegantly furnished room; couple; kitchen privileges; real home; no other roomers; elevator.

156TH, 559 WEST (BROADWAY).
Most attractively furnished, immaculate room, adjoining bath; quiet apartment; business person; references. Story, Apt. 44.

159TH, 528 WEST—Newly furnished room for couple; kitchen privileges; couple $8 ($3). Pharney.

176TH, 718 WEST — Artistic, sunny, large room, kitchen privileges; elevator; real home; $15. Washington Heights 2856, Apartment 43.

190TH, 602 WEST—Newly furnished outside room, adjoining bath; elevator apartment; one block subway; private family. Apt. 65.

BROADWAY, 3,133—LARGE ROOM WITH ALL IMPROVEMENTS; GENTLEMAN; $6. APT 4, MORNINGSIDE 5591.

CENTRAL PARK WEST (Corner 66th)—Unusual atmosphere; real home; $21 weekly; overlooking park; small room, $9. 7838 Trafalgar.

CENTRAL PARK WEST, 349—Two rooms, large and small; moderate. Riverside 2698J.

RIVERSIDE DRIVE, 815 (104th)—Comfortable, furnished, bath, kitchenette; also single, adjoining bath; owner's home; overlooking Drive; reasonable.

RIVERSIDE DRIVE, 73—Attractive, 1-2 room apartments; every convenience; small room, $9; perfect service; select clientele; reasonable.

RIVERSIDE DRIVE, 71 (near 79th)—Exceptionally desirable, attractive, large room, private bath.

RIVERSIDE DRIVE, 524 (Apt. 42)—Large, sunny next bath; gentlemen. Morningside 2616.

RIVERSIDE DRIVE, 552—Attractive front room, single; river view. Lawson, Morningside 7456.

WEST END AV., 630—Beautifully furnished room; running water; adjoining bath; housekeeping.

Brooklyn.

A HOTEL CLUB FOR MEN.
30 minutes from lower Manhattan on the Brighton line. Unexcelled cuisine. Club privileges. Very moderate rates.
HOTEL BLACKSTONE,
MANHATTAN BEACH.
Off Brighton Beach station.
Phone Coney Island 4113.

FURNISHED ROOMS.

Brooklyn.

MODERATE PRICED
SUPERIOR ACCOMMODATIONS.
HOTEL ST. GEORGE, BROOKLYN, N. Y.,
Clark St., 7th Av. Subway Sta. in Building.
Single room .....$14 to $17.50 week
Single room, with bath.. 21 to 25 week
Double room ..... 23 to 25 week
Double room, with bath. 28 to 32 week
Moderate-priced restaurant, club breakfast. Table d'hote luncheon and dinner.

ROOMS WANTED.

Furnished.

REFINED lady wants furnished room, between 72d-96th Sts. Lexington Av. preferred. Gerard, 101 West 112th.

BUSINESS GIRL will care for apartment or child mornings, in exchange for room; private family. E 297 Times.

UNTIL June 1, 2 rooms, kitchenette, piano; below 90th St.; mother and daughter; $85. T 387 Times.

BOARDERS WANTED.

East Side.

30TH ST. (at Lexington Av.) — Hotel Rutledge, for women only; one room and meals, $18 weekly; elevator, telephone, &c.; full hotel service; newly decorated.

50'S (AT 5TH AV.) ELEVATOR, STEAM, PRIVATE BATH; EXCLUSIVE RESIDENCE; HOTEL SERVICE; EX

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FRIDAY, 3 P. M.—Editorial Section.

FRIDAY, 8 P. M.—Undisplayed classified, Business Opportunities.

SATURDAY, 1 P. M.—Undisplayed classified, subject to omission.

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If received after 4 P. M. day before publication, announcements for daily edition subject to omission.

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FEMALE HELP WANTED.

ASSISTANT BOOKKEEPER, experienced, capable of handling subsidiary ledgers; good at figures; references. X 2152 Times Annex.

BILL CLERK by hand and assistant bookkeeper; state particulars; only competent apply. Box 283 Real Service, 15 East 40th.

BOOKKEEPER, with many years' experience, efficient and capable assuming responsibilities in busy office, conversant with modern methods; state age, experience, reference and salary expected. S 434 Times.

BOOKKEEPER-STENOGRAPHER, to take full charge of office; must be experienced; call between 2-4 o'clock. Malamud & Seigenbaum, 352 7th Av.

BOOKKEEPER and stenographer, thoroughly experienced, quick and accurate; very favorable connection. Style Hat Co., Inc., 39 West 38th.

BOOKKEEPER and Stenographer for part-time; must be experienced only. Box 286 Realservice, 15 East 40th.

BOOKKEEPER-STENOGRAPHER, thoroughly experienced controlling accounts; salary $25. River 9000 ext. 481.

BOOKKEEPERS, knowledge of stenography, two years' experience; references. Frances Stern, Jerome 9117.

BOOKKEEPER-TYPIST, experienced; chance for advancement right party. Steinfeld, 118 Madison Av.

BOOKKEEPER—Must be tall and make herself useful in showroom. Max Koch, 146 West 26th.

BOOKKEEPER—State experience and salary expected. W 702 Times Downtown.

CLERKS.

YOUNG LADIES

BETWEEN 16 AND 25 YEARS OF AGE

WILL BE CONSIDERED

FOR POSITIONS IN THE

REVENUE ACCOUNTING DEPARTMENT

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HOURS 9 A. M. TO 5 P. M.

SATURDAY HALF HOLIDAY.

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COOK, first class, white; call Monday morning before 10; private house. 17 West 73d.

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EXPERIENCED ON CHILDREN'S HEADWEAR, 2-6; OF BETTER KIND. BOX 290 REALSERVICE, 15 EAST 40TH ST.

DESIGNER, CHILDREN'S COATS, 4 TO 12 YEARS; PERMANENT OR PART TIME; STATE EXPERIENCE. BOX 293, REALSERVICE, 15 EAST 40TH.

DICTAPHONE operators, several good permanent positions open for experienced operators; call all week. Miss Charash, Dictaphone Sales Corporation, 154 Nassau St., Room 1515.

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HATTIE CARNEGIE, INC.,
251 WEST 86TH ST.,

requires experienced finishers in private dressmaking. No others need apply.

FEMALE
GRAPHOTYPE OPERATOR.
FRANCIS SIMON & CO.,
5th Av., 37th and 38th Sts.
require
GRAPHOTYPE OPERATOR
to operate
GRAPHOTYPE MACHINE.
Liberal salary, permanent position and opportunity for advancement.
Apply
APPLICATION OFFICE,
6 West 38th St.,
10th floor.

GIRLS wanted, 19 to 35 years, to take nurses' training course; free board, room and tuition; three-year graduates receive $200 month. Apply 1101 Times Building. Phone Bryant 1140.

GIRL, inexperienced, in downtown office; advancement when merited. V 824 Times Downtown.

HOUSEWORKER, general, by the day; reference required. Call mornings only, 22 West 9th.

HOUSEWORKER, neat, 3 in family, Billings 2081.

KEY PUNCH operator in insurance office; write experience, salary. V 823 Times Downtown.

MILLINERS, thoroughly experienced for high-class house. 20 West 56th.

MODELS, 8, experienced, for style show, 20 miles from New York; 2 shows daily for one week; $25 and traveling expenses. Apply Tuesday only, 370 7th Av., Room 209.

NURSE, experienced, refined, mind child four afternoons weekly; first class references from previous employer. B 1165 Times Harlem.

NURSE, practical, for elderly woman; also to do light housekeeping. B. Fischer, 100 West 119th. Apt. 5D.

NURSE, trained baby nurse, take charge of 2-weeks old infant and boy 4. Brummer, 601 West 115th. Phone Cathedral 6585.

NURSES wanted, undergraduates. Apply Bonnie Burn Sanatorium, Scotch Plains, N. J. Tel. Fanwood 1452.

NURSE INSTRUCTOR, R. N., small training school. Bushwick Hospital, Superintendent Nurses.

NURSE, must be competent, experienced; references required, Apt. 5D, 215 West 88th.

NURSES, graduate, general duty; salary $85. 120 Harrison Av., Montclair, N. J.

NURSERY GOVERNESS.
Refined young woman to care for three little girls, ages 4, 7 and 9, residing at Cedarhurst, L. I.; call Monday A. M. 10 to 12. Apartment 8A, 340 Park Av. (51st St.).

OFFICE GIRL, beginner, five days, short hours, $8 start. Armono, 929 Broadway.

OFFICE WORKER, experienced with printer or paper house; state particulars and wages. W 658 Times Downtown.

PUPIL NURSES, Jewett Training School, Registered, Bushwick Hospital, Brooklyn; ideal home surroundings; class now forming. Superintendent of Nurses.

SALESLADIES, in women's attire shop, accustomed to high-class clientele; must be experienced, only those capable of large earnings need apply. Nathan Fox, 850 Flatbush Av. (near Church Av.), Brooklyn.

SALESLADY, thoroughly experienced and competent, one who can cater to high-class clientele for dressmaking establishment. Apply by letter to 20 West 56th.

SALESLADY for showroom of large wholesale jewelry and novelty house; must be experienced in this line; state full particulars. S 443 Times.

SALESLADIES, experienced for cloak and suit store; $50-$60 weekly; steady those really capable; apply until 1 P. M., 737 8th Av., 46th-47th Sts.

FEMALE HELP WANTED.

SALESLADIES—HIGHEST SALARY PAID AND EXCEPTIONAL OPPORTUNITY OFFERED TO THOROUGHLY EXPERIENCED SALESLADIES FOR LADIES' SPECIALTY SHOP. APPLY PHOENIX WOMEN'S SHOP, 107 WEST 42D ST.

SALESLADY, thoroughly experienced in the cloak and suit line; $35 and 1 per cent.; permanent position. Apply at once. M. L. Robinson, 552 5th Av., Brooklyn.

SALESLADIES, experienced; those used to handling first class trade, to go out of town. S 362 Times.

SALESWOMAN.

young, attractive appearance, intelligent, pleasing personality; must be able to meet highest type of women and handle finest grade of gowns; similar experience essential. Frances Clyne, 16 West 46th St.

SALESWOMEN

For several days a week; must be experienced in coat and suit; apply any day between 9:30 and 5:30.

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Fulton (Corner Bridge St.)
Brooklyn.

SALESWOMEN, experienced, to sell subscriptions for Jewish weekly; big field, strong appeal; excellent commissions; skilled saleswomen make big earnings. Mr. Thompson, The American Hebrew, 19 West 44th St., Room 1110.

SALESWOMEN,
EXPERIENCED, FOR MILLINERY DEPT.; GOOD SALARY; STEADY POSITIONS. Martin's, Fulton, cor. Bridge St., Brooklyn.

SALESWOMEN, whole or part time; big money; solicit membership fast-growing automobile association; easy work; commission. Call or write for information, Room 402, 1,787 Broadway.

SALESWOMEN to consumers, well known brand hair nets; part, full time; big commission. Room 1207, 141 5th Av.

SECRETARY-STENOGRAPHER wanted by publisher in 42d St. and 5th Av. district; an unusual opportunity to learn the details of advertising and publishing in the office of one of America's finest periodicals; hours 9 to 5, half day Saturday; closed Saturdays for 3 months during Summer; salary to start $20; application should state telephone number, age, education, religion, and give record of previous employment. T 877 Times.

STENOGRAPHER for mailing list department; must be neat typist and possessed of good judgment in selecting names for list and competent to take accurate sales dictation; this position with makers of scientific instruments is in modern factory building, close to 143d St. station, Hunts Point division Lexington Av. subway; office is light and the personnel high grade, as required by character of business. Telephone Melrose 2247 for appointment. Wilson Maeulen Co., corner Concord Av. and East 143d St., Bronx.

STENOGRAPHER to assist with general office work, one with experience preferred; must be good typist and reliable; steady position with Christian firm for right party. Call. When Stores Co. Chelsea 0443.

STENOGRAPHER and bookkeeper for institutional work, evenings only; hours 7 to 10 except Friday and Sunday. Apply in writing, state experience and salary. A. L. Kalman, 99 Nassau St., New York.

STENOGRAPHER and typist, experienced, in office textile house; capable of taking, reading and transcribing notes accurately; state experience, religion, salary. E 655 Times Downtown.

STENOGRAPHER—Young woman, experienced; apply by mail giving experience, compensation desired. Carl Matteson, care of L. & C. D. Jaffee, 45 West 18th St.

STENOGRAPHER and typist, experienced, wanted in mercantile house, who can operate Remington machine; state age, experience and salary expected. S 332 Times.

STENOGRAPHER-BOOKKEEPER, experienced in dress house, none but experienced need apply. Piller Bros. & Herschel, 229 West 36th.

STENOGRAPHER, intelligent, wanted by insurance brokerage office. Apply 5th floor, 516 5th Av. See Miss Unger.

STENOGRAPHER—Neat, tall girl to assist and act as receptionist in optical store. Scadrons, 111 West 42d.

STENOGRAPHER, experienced, little knowledge of bookkeeping; easy hours; salary $20. S 439 Times.

STENOGRAPHER, active; six months' experience; salary $15. N 656 Times Downtown.

STENOGRAPHER—Legal experience. Call after 2. Room 106, 501 East 161st, Bronx.

STENOGRAPHER—Assistant for general office work. Dazian's, 142 West 44th St.

STOCK CLERK—Experience not necessary; must have ability to develop into steady and reliable worker; good position for right party. Call, When Stores Co. Chelsea 0443.

SUPERINTENDENT—Trained woman worker as superintendent in children's home; good salary to competent person. Address E. P., 563 Jefferson Ave., Brooklyn, N. Y.

TABULATING machine operators, Powers machine, $20. Goldwyn Pictures Corp., 469 6th Av.

TECHNICIAN, young woman with good technical education, for X-ray laboratory; some X-ray experience desirable. Memorial Hospital, 2 West 106th St.

TELEPHONE OPERATOR, young lady for switchboard and clerical work; answer in own handwriting stating age, experience, salary expected. Box 166, 2501 World Tower Building.

TRIMMING BUYER, experienced waist and dress line, who can take care of finishers. Preferential Waist, 111 West 27th.

TYPIST-STENOGRAPHER, with insurance brokerage experience preferred. Apply Room 1010, 55 John St., New York City.

YOUNG LADY—Order clerk for printing, lithographing; one who can enter and follow up orders in work and can use typewriter; state experience and salary desired. J 887 Times.

YOUNG LADIES, selling for periodical sales company; $3 a day and commission while learning. Room 58A, 140 West 42d.

YOUNG LADY wanted as companion to semi-invalid young lady. Call after 6:30, Apt. 6E, 3,495 Broadway. Felber.

YOUNG WOMEN
are required as night
Telephone Operators.
Permanent Positions,
Good Salary,
With an Opportunity
for Advancement.
Apply
1,158 Broadway, Cor. 27th St.;
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New York City;
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Bronx;
81 Willoughby Street,
943 Flatbush Avenue,
5,202 Fourth Avenue,
Brooklyn;
8 Hardenbrook Av. (163d St.),
Jamaica, N. Y.
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YOUNG WOMEN
DEMONSTRATERS,
NURSES.
The services of a few ladies required on an extensively advertised proposition; salary or commission; excellent future for those who qualify; we teach you. Call Radio Pack Co., 26 Stone St., corner Broad.

YOUNG women, neat appearance, splendid opportunity; salary or commission; membership service. International Creditors' Association, Suite 2735 Grand Central Terminal Building.

YOUNG WOMAN to learn telephoning in country office; $20 a month to start, with room and board; must be honest. J 888 Times.

YOUNG WOMAN, assist doctor in office, with knowledge stenography; opportunity learn nursing. S 293 Times.

YOUNG WOMAN, to care for physician's office and help with clerical work; $18. H 222 Times.

ATTRACTIVE OPENINGS
AND INTERESTING WORK
FOR UNTRAINED GIRLS.

Ambitious girls with or without business experience who desire permanent positions are wanted immediately by one of the largest business institutions in New York.

Working conditions are unusually pleasant. Advancement is made on the basis of merit and may be frequent.

HOURS 9:00 TO 4:30 O'CLOCK.
SATURDAY 9:00 TO 12 O'CLOCK.

Luncheons are served without charge and free training under competent instructors is offered in stenography, typewriting, comptometer operating, business English, home nursing, millinery and dressmaking.

Apply any day between 9:00 and 4:30 o'clock, Room 1, Metropolitan Building, 1 Madison Av., New York City.

METROPOLITAN LIFE INSURANCE CO.

CAFETERIA.
Woman, experienced in cafeteria management; capable of taking entire charge of serving 600 people for one meal five days weekly; safeteria is well organized and well equipped. Apply by letter, stating training, experience and age, American Chicle Co., Thomson Av. and Manly St., Long Island City.

MEN'S NECKWEAR—Wanted, experienced bat tie turners; good pay; steady work. Apply all week, G. Vorsiner Sons., 126 5th Av.

FEMALE HELP WANTED.

COLLEGE WOMEN or women of education, to sell magazine subscriptions by telephone; big field, strong appeal; excellent commissions; saleswomen making big earnings; work locally now; travel later. Mr. Thompson. S 379 Times.

Employment Agencies.

BROWN AGENCY, 7 WEST 42D ST.
MRS. PYE. LONGACRE 6304.
SUPERVISOR, small steno. dept....$135 mo.
SECRETARY, corporation law, 42d St. district; pleasant office.....$35
SECT'Y., small office uptown.....$25
STENOTYPIST, uptown (secretarial)....$30
STENO., Hudson St., nice office.....$25
STENOS., downtown corporations.....$18
STENOS., publishing .....$18-$22
TYPIST CLERK, 54th St.....$20
TYPIST FILE CLERK.....$20-$18
TYPISTS, all lines.....$20-$18
TYPIST, statistical, long carriage, some clerical, downtown.....$30
CLERKS, good futures.....$22-$18
COMPTOMETERS, all operations.....$25

THE BENTON COMPANY,
50 Church St., Room 379, 3d floor.
AMBITIOUS GIRLS
with or without business experience, who desire permanent positions, are wanted immediately by some of the best business institutions in N. Y.; working conditions are unusually pleasant; advancement is made on basis of merit and may be frequent.

Sec'y-steno., $23-$32; stenos., beginners, $15-$18; typist, copy and billing, $15-$25; ass't. head, mail table, library exper., $23; newspaper clipper, knowl. French-Spanish, $22; statistical clerk, $21; file clerks, $15-$22; clerical, exper. and beginners, $14-$20.

THE BEST EMPLOYMENT AGENCY,
2 Rector St., Room 206.
BOOKKEEPER-EXECUTIVE .....$25-$30
CLERKS, BEGINNERS $12
FILE CLERKS .....$12-$14
KEY PUNCH OPERATOR $20
SECRETARY-STENOGRAPHER $35
STENO, accountant's office ....salary open
STENOGRAPHERS, COMMERCIAL..$18-$25
STENOGRAPHERS, INSURANCE ..$20-$25
TYPISTS, surety policies .....salary open
TYPISTS .....$12-$17

8 SECRETARIAL Stenographers (Financial-Oil-Newspapers) .....$30-$35
25 STENOGRAPHERS (Gen. Dept.) .....$25-$28
PERSONNEL CLERK (Steno) ..$25, lunches
CAFETERIA MANAGER, experienced dietitian, close buyer, to handle 600 for luncheon, 6 days weekly.....$35-$40
FILING SUPERVISOR.....$25-$27
12 CLERKS (Financial).....$1,000
8 TYPISTS.....$1,200 up

WEAVER EMPLOYMENT SERVICE,
4 71 EAST 45TH, NEAR MADISON.
STENOGRAPHERS; UPTOWN, $25-$30.
BOOKKEEPER, STENOGRAPHER, UPTOWN, $25.
STENOGRAPHERS, DOWNTOWN, $25.
BEGINNING STENOGRAPHER, $20.
MIMEOGRAPH OPERATOR, UPTOWN, $20.
STENOGRAPHERS; SOCIAL SERVICE, $25.
TYPIST-FILE CLERKS (JRS.), $18-$20.

FLORENCE SPENCER AGENCY,
2 West 43d St. Room 413.
Secretary—Alert young woman, experienced stenography; unusually good background and personality, $35-$40. Cafeteria Manager, Pratt training, $30-$35. Stenographer (1) $20. (3) $25, (3) $30. Clerk-Typist (bills payable), $20-$25. Cashier (5th Av.), $20. Typist, 22. File Clerk, $20. Bookkeeper-Stenographer, $30.

MERCANTILE AGENCY, 200 BROADWAY.
SEE MISS BOOTH.
MOON-HOPKINS bkpr. $1,380
STENOS., various lines $30, $25, $20
MONEY COUNTERS, some H. S. $90
DICTAPHONE $85
TYPIST, policy writer.....$20-$18
LEDGER CLERK, $22; others.....$18-$12
FILE CLERKS, many, some H. S....$21-$15

REID COMMERCIAL, 200 BROADWAY.
STENOS, credit, bank, mfg., ins., bonds; many others; best firms.....$32-$16
DICT., $25; Compt.-typist.....$22
Remington-Wahl, $23; Keypunch.....$20
TYPISTS .....$23-$16
CLERKS, College, H. S., others, exp'd file, ledger, money counters, cashiers, others.....$23-$16; beginners, $18-$15

RELIANCE AGENCY, 154 NASSAU ST.
STENOGRAPHERS .....$20-$25
EDIPHONE OPERATOR .....$25-$28
CLERKS, general, file.....$15-$18
FILE CLERK, high school graduate.....$20
KEY PUNCH OPERATOR $20
BOOKKEEPER, single entry $15
TYPISTS .....$15-$18

PERSONNEL EXCHANGE, 114 LIBERTY.
Stenographer: rapid, accurate, loyal.....$35
Secty.-Steno.: Bkper; small office.....$35
Secty.-Stenos.; Sales $25; Legal.....$30
Stenographers: Various positions.....$18-$23
Dictaphone Opr.: $25; Typists.....$18-$22
Key Punch Operator: Rapid worker.....$25

GENERAL EMPLOYMENT EXCHANGE,
145 West 41st St., cor. Broadway.
COMPTOMETER OPERATOR.....$25
TYPIST, for manuscript.....$22
TYPIST, knowledge stenography.....$20
LEDGER CLERK; knowledge typing.....$18
JUNIOR CLERKS (6).....$14-$12

YAGER EMPLOYMENT SERVICE,
25 WEST 42D. FREE REGISTRATION.
Several excellent secretarial and stenographic positions; salaries $18-$35.
Other positions, beginners and experienced.

OWENS AGENCY,
165 FULTON ST.
MANY ATTRACTIVE OPENINGS FOR STENOGRAPHERS, BOOKKEEPERS, TYPISTS, OFFICE CLERKS, SWITCHBOARD OPERATORS; EXPERIENCED AND BEGINNERS, $15-$30.

SANTEE AGENCY,
132 Nassau St., Room 411.
Stenographer $20
Clerk, H. S. graduate.....$20
Policy writer fire insurance.....$18
Key punch operator, fire insurance....$19.50

MUTUAL BUS. SERVICE, 15 PARK ROW.
STENO, R. E. or law exper.; $35.
SECY.-STENO., Bklyn; $33; (6), $30.
STENOS., 147-125; typist-clerk, $20-$18.
BKPR., $26-$25; typist, know steno., $25.
LEDGER clerk, $22.

HOTELING
EMPLOYMENT EXCHANGE, INC.,
9 Church St., Room 63. Rector 0309.
Miss Strittmatter, Mgr.
Many desirable positions open in banking and commercial lines.

MRS. KEMP'S AGENCY, 2,382 7th Av.
Colored maids, day workers, couples, cooks, laundresses; references investigated. Audubon 2856; Bradhurst 2798.

ACME AGENCY, 206 Broadway, 7th Floor. Stenographers, bookkeepers, typists, clerks, $14 to $25; registration free; new positions daily.

AMERICAN VOCATIONAL EXCHANGE
3 EAST 42D ST. 170 BROADWAY
REGISTRATION FREE.
LANG AGENCY, 115 Broadway—Stenos, legal, commercial; bookkeepers, typists, clericals; many positions.
STENOGRAPHERS, bookkeepers, clerical; free registration. Van Tyn Agency, 1 West 34th St.
STENOGRAPHERS $20. Apply Lillian Maloney, 503 5th Av., Room 410.

Instruction.

SHORTHAND AND TYPEWRITING
IN ONE MONTH.
Under supervision Prof. Miller, who taught at Columbia Univ. 5 years. Courses guaranteed.
MILLER INSTITUTE OF SHORTHAND,
1,416 Broadway at 39th St. Phone Penn 5314.
Pupils under 18 not taken. Open 9 A.M.-9 P.M.

BE A PRIVATE SECRETARY — Special rates for half-day or evening sessions between 6 and 7; courses one month to three months' duration; catalogue on request. Moon's Secretarial Schools, 50 East 42d St., New York, & 214 Livingston St., Brooklyn.

DESIGNING, dressmaking, pattern-cutting and millinery thoroughly taught; individual instruction; DAY AND EVENING; established 1876; visitors welcome; phone Longacre 7232. McDowell School, 58 West 40th St., New York City.

LEARN BEAUTY CULTURE.
Our graduates are earning $50 weekly upward. Phone, write, Basse Academy of Hair and Beauty Culture, 20 East 46th St. Convenient terms arranged.

MALE HELP WANTED.

ACCOUNTANT — Young man, understanding making of balance sheets and income accounts for large corporation; state age, experience, references, salary expected. G 6 Times.

ACCOUNTANT, junior, with C. P. A.; must have had excellent bookkeeping experience; moderate salary to start; state experience in detail. S 447 Times.

ACCOUNTANT wanted, age 30-35, experienced public accounting; permanent position; $40 start; state full particulars. E 156 Times.

ADVERTISING AGENCY—Copy man with agency experience. Write only, stating experience and salary desired; particularly attractive proposition to one controlling some business. Bedford Agency, 1,180 Fulton St., Brooklyn.

ADVERTISING SOLICITORS wanted for big special edition; big commissions paid weekly; state references and experience. X 2180 Times Annex.

ASSISTANT cloak and suit buyer wanted for large department store in Baltimore; must be thoroughly experienced; state reference and salary. X 2127 Times Annex.

ATTORNEY familiar with Municipal Court practice; $35 weekly and percentage; state age, experience and give references in first letter. E 291 Times.

BOOKKEEPER, take charge office; two assistants; must be thoroughly competent to handle details in office procedure as well as complete knowledge in handling stock records; excellent opportunity for right man; state salary, experience in full. S 448 Times.

BOOKKEEPER—Young man to post stock ledgers and keep material records for manufacturing concern; answer in own handwriting, stating age, experience, salary expected. Box 167, 2501 World Tower Bldg.

BOOKKEEPER with knowledge full set of books; real opportunity for right party. L 34 Times.

BOOKKEEPER and typist with experience in plumbing business; good steady position. S 455 Times.

BOY, strong, for book shop, mornings or full time. Stone, 137 4th Av.

MALE HELP WANTED.

BOYS.

A large downtown bank requires the services of a number of boys between the ages of 16 and 19 years with some high school education to act as pages and messengers; permanent positions with excellent chances for advancement; lunches served free and other advantages.

M. P. P. O. BOX 822,
CITY HALL STATION, NEW YORK CITY.

BOYS,

IN SEED DEPARTMENT.
EXPERIENCE NOT NECESSARY.
APPLY
PETER HENDERSON & CO.,
35-37 CORTLANDT ST., N. Y. C.

BOY wanted, not under 16, to make himself generally useful in downtown shipping office; good opportunity for any one desirous of making a start where demonstrated ability will be recognized; salary $14. Shipping, V 803 Times Downtown.

BOY, intelligent, conscientious, willing worker; make himself generally useful shipping department; good opportunity; state age, salary, references. Write Box 285, Realservice, 15 East 40th.

BOYS, 14 to 16 years; must be bright, energetic and of neat appearance for a prominent law office; experience not necessary. W 864 Times Downtown.

BOYS wanted in downtown bank to do interior messenger work; salary to start $600 per year. Report 100 Broadway, fifth floor, before 10:30 A. M.

BOY wanted in office of large manufacturing company; good prospects for bright boy willing to learn; start $12. Room 1322, 111 Broadway.

BOYS, for several openings in large downtown company; advancement assured when merited; write education. V 822 Times Downtown.

BOY, about 18 years, with some knowledge of fur dealing business; exceptional opportunity. Apply M. Steiner & Co., 145 West 27th.

BOYS wanted in receiving department of large electrical supply house; good chance for advancement. V 830 Times Downtown.

BOY, neat, intelligent; office of large corporation; excellent opportunity; salary $12. Borden Co., 11th floor, 350 Madison Av.

BOY wanted to make himself generally useful with men's neckwear concern; must be well recommended. S 454 Times.

BOY wanted, wholesale mercantile, to assist bookkeeper, understand typewriting. Conrad T. Smith, 12 East 46th St.

BOYS—Opportunity to learn carpet and wallpaper designing; paid while learning; bring drawings. Fauser, 373 4th Av.

Boy Wanted—Bright boy in busy law office. Apply in own handwriting, W 698 Times Downtown.

CHANDELIER FITTER—Good first-class man wanted for trade fitting and assembling at bench. G. & G. Fixture Co., 247 Market St., Newark, N. J.

CONTRACTORS for excavation work. Call Browning, 29 West 81st. Telephone Schuyler 4678.

COUPLE, wife for general housework, man as gardener, near Stamford, Conn.; give references and particulars. S 89 Times.

CREDIT CLOTHING ROADMAN.
A progressive retail chain store organization has an opening for a high type man who has made good in a similar position; splendid opportunity. Salz-Ettinger Stores, Inc., 154 West 27th St.

CREDIT CLOTHING MANAGER.
Unusual opportunity offered to experienced man who can handle a big proposition. Salz-Ettinger Stores, Inc., 154 West 27th.

DESIGNER—Wanted high-class lamp designer for regular or part time work; good compensation. S 456 Times.

DISTRICT SALESMANAGERS wanted, residing in the vicinities of Albany, Binghamton, Buffalo, Rochester; we want a man who has been in the field and understands the salient principles of salesmanship and the handling of salesmen; this man is accustomed to earning from $5,000 to $7,500 a year; this is a splendid opportunity for the right party who can demonstrate his ability, and his commission will exceed this sum. Write, giving full account of past experience, to 110 West 40th St., Room 503, New York City.

DRAFTSMEN and designer, one draftsman for mill building, light foundation and concrete work, one draftsman for steam, electric power plant design, one draftsman for general plant layout work, two draftsmen for designing special rough heavy machinery, one draftsman for water and steam piping, one designer who can lead the above and check their work; replies must contain details concerning experience, salary expected, age, religion, &c. S 346 Times.

DRAFTSMAN wanted immediately for structural steel, familiar with truss and tower details. Wilson & Landgren Co., 1,623 61st St., Brooklyn.

DRAFTSMAN wanted, first-class men experienced listing and billing in to factory of interior woodwork. T 371 Times.

ESTIMATOR wanted by large printing plant handling magazine, catalog, pamphlet and gang work; must possess executive ability; state salary and experience in first letter. Address Box 921, Buffalo, N. Y.

EXECUTIVE,
IN ORDER DEPARTMENT.
ONE POSSESSING INITIATIVE AND JUDGMENT ACCUSTOMED TO CONTROLLING HELP AND PRODUCING RESULTS; MUST HAVE CAPACITY FOR DETAILS AND HAVE HAD EXPERIENCE IN MEN'S NECKWEAR OR KINDRED LINES; NO ATTENTION PAID TO REPLIES UNLESS FULL PARTICULARS ARE GIVEN; APPLICATIONS TREATED STRICTLY CONFIDENTIAL. BOX 224, 131 WEST 38TH.

FREIGHT CAR ESTIMATORS wanted; first-class; only experienced men need apply. Address Steel Car Dept., Bethlehem Steel Company, Bethlehem, Pa.

JUNIOR accountant, thoroughly experienced in double entry bookkeeping and with some public accounting experience; state references. S 428 Times.

MAN, middle-aged, as junior salesman for building material line in Brooklyn; salary and commission; call mornings. Tilo Roofing Co., 2,091 Nostrand Av., Brooklyn.

MECHANICAL leading draftsman designer; experimental automatic machinery; permanent; Stamford. Reply P. O. Box 1068, Stamford, Conn.

MEN LEARN LATHING.
Inside work, building trade, paid after first day; small fee; top floor.
116 East 24th St.

OFFICE BOY—Wanted by downtown export and import house, an intelligent boy, neat and willing worker. A 952 Times Downtown.

OPTICIAN—YOUNG MAN AS SALESMAN FOR OPTICAL MERCHANDISE; EXPERIENCED PREFERRED. HERBERT & HUESGEN, 18 EAST 42D.

PHYSICAL culture instructor needed at once; knowledge of boxing; state nationality. X 2193 Times Annex.

RETAIL
CLOTHING SALESMEN

to manage credit clothing stores out of town; credit experience not necessary; steady, aggressive salesmen, not afraid of long hours and hard work make a success managing our stores, and to this type of men we offer good pay and excellent prospects. Apply Adelberg-Feder Stores, Inc., 333 7th Av.

SALESMANAGER to organize and take charge of sales force on house wiring, electrical appliance and radio; must be a live wire; salary and commission; call after 5 P. M. 14,718 Jamaica Av., Jamaica, L. I.

SOLICITOR, business school; salary basis; personality essential. Alpha, 2 Sumner Av., Brooklyn.

STENOGRAPHER, competent, by large downtown financial institution; in reply state age, experience, qualifications and salary desired. M. R., P. O. Box 822, City Hall Station, New York City.

STENOGRAPHER-SECRETARY, purchasing department large corporation; $120 month. A 953 Times Downtown.

STENOGRAPHER, under 25 years; salary $20; advancement; theatrical office. J 377 Times.

STOCK CLERK.
Weber Piano Co., 780 East 138th.

STOCK CLERK, experienced hosiery. H. Hillelson & Son, Inc., 3 West 22d.

TRIMMING BUYER, YOUNG MAN WHO HAS HAD SIMILAR EXPERIENCE WITH DRESS HOUSE. BOX 213, 131 WEST 38TH ST.

YOUNG MAN, over 21, as clerk and messenger for executive office of hotel system, knowledge of bookkeeping and typewriting essential; references required; $90 month and luncheon. Phone Mr. Siafer. Lenox 0272, between 9-10 A. M.

YOUNG MAN, experienced in wholesale hat and cap line; capable selecting orders and to make himself generally useful in shipping and salesroom; good chance for advancement. V 833 Times Downtown.

YOUNG MAN to start with leading foreign trade house and learn business from bottom; state age, nationality, religion, education, salary. W 630 Times Downtown.

YOUNG MAN, not over 22, good education, neat appearance, in sales department; salary and commission. Apply Pictorial Review, 67 Court St., Brooklyn, 2d floor.

MALE HELP WANTED.

YOUNG MAN wanted as checker in receiving department of large electrical supply house; good chance for advancement. V 831 Times Downtown.

YOUNG MAN, preferably resident of Flushing, for clerical work at country club; state wages and experience. X 2195 Times Annex.

YOUNG MAN, good appearance, in high-grade lower Manhattan stationery business; state salary, references. E 628 Times Downtown.

YOUNG MAN, 17-19, assist bookkeeper; excellent opportunity to learn bookkeeping; state education; $15. E 651 Times Downtown.

YOUNG MAN, speaking Italian and German, for doctor's office. 110 East 16th.

EXCEPTIONAL OPPORTUNITY.
Young man, 16 years of age, high school graduate; good appearance; knowledge or typewriting and stenography helpful; good opportunity for boy interested in working in editorial department; salary $15 and lunches. Write fully. A 1010 Times Annex.

PATENT, trademark lawyer, competent, experienced, reliable; fine opportunity; permanent position. Mason, Fenwick & Lawrence, 220 Broadway, New York.

Salesmen.

AUTO SALESMEN—Opening for several real live hustling men; no experience necessary; to sell Ford cars; commission basis. Apply Jos. F. Haas Motors, Bedford Av. and Eastern Parkway, Brooklyn.

AUTOMOBILE SALESMEN—Flint needs two more experienced producers; drawing account against commission; unlimited qualification; Monday or Tuesday, 10 A. M. 794 Southern Boulevard (Longwood Av.).

AUTOMOBILE SALESMEN for Willys-Knight and Overland cars. Are you a snappy worker? We show you how. Commissions on delivery. Kellow Motor Corp., Broadway and 187th St.

AUTOMOBILE SALESMAN—Wanted a good used car salesman; only high-grade man need apply; salary or commission. Marmon Automobile Corp., New York, 1,860 Broadway.

AUTOMOBILE salesmen wanted to sell Hudson-Essex cars; experienced; hard workers; floor time; commission basis. 1,221 St. Nicholas Av. (171st St.).

LEATHER GOODS SALESMEN wanted, experienced; must have following; commission basis. W 699 Times Downtown.

PAPER BOX SALESMEN, experienced, for good line; commission and drawing. W 700 Times Downtown.

PERFUMERY SALESMAN, experienced barber supplies; $10 and 15 per cent. commission. 81 Monroe St.

PRINTING SALESMAN, wanted by fast growing book and job printing concern; unusual opportunity; commission basis. Phone evenings, Stagg 6825J.

RADIO SALESMEN—Only those thoroughly experienced in selling radios; good opportunity for live wires; salary and commission. Greeley Music Shops, Inc., 266 West 34th St., New York City.

SHIRT salesman for office and department store trade; liberal commission to the right party. Z 2364 Times Annex.

SHOE SALESMAN, experienced; near city. Apply Room 323, Monday morning, 1183 Broadway.

SILK SALESMAN

experienced, to call on cutting-up trade by commission house department; commission basis. T 388 Times.

SILK SALESMAN, experienced man to sell to the cutting-up trade on commission. S 433 Times.

SALESMEN—COAL.

We have a splendid proposition for experienced salesmen with following among factories, hotels, real estate owners and office buildings; generous commission basis. Write particulars

BOX 207,
131 West 38th St.

SALESMEN wanted to present standard medical books to physicians only; we have just issued and have in preparation many new books that are meeting with pronounced favor; successful books mean successful salesmen; good income, agreeable occupation; commission; address, with fullest details and business references, J. B. LIPPINCOTT CO., Philadelphia, Pa.

SALESMAN—Permanent connection with old established manufacturer for specialty man to sell and direct sales exclusively in New York and Maryland and District of Columbia or New England State; commission; splendid proposition for right man; give experience and references. Z 2326 Times Annex.

SALESMEN.

We have a vacuum cleaner that offers more selling feature, carries a five-year guarantee, and we pay you more commission than any other company; we are a direct factory branch. Apply for job, Airway, 6 Lafayette Av., Brooklyn, upstairs.

SALESMEN

with successful selling experience are earning $50 to $90 every week on our new subscription offer, which includes a two-volume set of books as premium; big value; liberal commissions; everybody interested. Room 603, 41 Union Square.

SALESMEN—Real live leads; letters of introduction furnished; membership proposition; wonderful opportunity for high-grade men; commission basis. Apply 9 to 3, Metropolitan Auto Assn. A. A. A.), 1,404 Bedford Av. Brooklyn, or telephone Prospect 6250 for appointment.

SALESMAN, experienced, possessing fine personality and convincing manner, wanted to sell ladies' and children's knickers on commission basis in New York; this proposition is open to live wire, high calibre man only. Bender Brothers, 28 West 4th St.

SALESMEN, make money fast selling new invention, duplex self-advertising machine; every merchant a prospective customer; big commission; no competition; investment; others help you sell. B. Y. Sales Company, 146 Central Park West, New York City.

SALESMEN—We sell automotive equipment to dealers and garages on instalment plan; We can use four good men for city; liberal commission; leads and office cooperation; call 3 P. M. sharp. Austin-Brandmeler Corporation, 365 Broadway, New York.

SALESMEN (4) for new newspaper campaign giving premium 2-piece aluminum sets free with 1-year subscription at $1 per year; old and new subscribers; commission. Call between

Business Opportunities

Bank and Business References required. Rate 15 cents per word.
Advertisers should demand references with replies.
Frauds are always seeking victims.

CAPITAL WANTED.

BRANCH MANAGER
to open sales office in or near Greater New York for well-established concern with over 30 branches in Eastern United States; $500 to $1,000 required to finance office, contract and personal expenses; no others need apply. Mr. Lesster, 152 West 42d St., Suite 1221-1222.

LOOKING AHEAD.
Exceptional opportunity to enter profitable business of retreading automobile tires under patented process; tires can be manufactured at one-half present cost; $1,250 required; experience unnecessary; we instruct you. Call or write Nestler Co., 685 11th Av. (49).

RARE OPPORTUNITY—WELL ESTABLISHED shoe manufacturing business for active party, willing to invest $10,000 upward; strict investigation invited. Box L 22 Times.

PARTNER WITH ABOUT $2,500 AND selling ability for well established brassiere business with trade name; excellent chance for expansion. Z 2389 Times Annex.

PARTY WITH $10,000 AND OFFICE SERvices for interest in a light manufacturing business; swamped with orders; no opening like this. Success. A 486 Times.

WANTED—PARTNER AMUSEMENT BUSIness; $8,000 necessary; investigation invited; principals only. Room 515, 145 West 41st.

GENTLEMEN WITH CAPITAL AND INfluence wanted as directors of bank now organizing. Box 144, Station F.

$4,000, WITH OR WITHOUT SERVICES. Buys half interest in legitimate proposition. K 190 Times.

CAPITAL TO INVEST.

$30,000 TO INVEST IN ESTABLISHED successful business, active partnership; state volume and nature of business; highest banking and commercial references. H 204 Times.

WILL INVEST $1,000 AND SERVICES; give details. E 153 Times.

BUSINESS CONNECTIONS.

MILL REPRESENTATIVES, NEW YORK, catering to commercial stationery, fur, dress, stuffed doll manufacturing supply houses, would like to increase their representation in similar lines; best recommendations. Reply W 626 Times Downtown.

LARGE MANUFACTURING COMPANY opening out of town office; executive and $1,000 capital will be considered as manager; connection permanent; investment secured; large permanent returns; give telephone number. E 65 Times.

ARCHITECT, HOME BUILDING SPECIAList, highest English qualifications, desires permanent connection with firm developing first-class residential estate, country or suburban. X 2115 Times Annex.

MILLINERY, SHOE, YARD GOODS, CHILdren's clothing and radio departments for rent; reasonable. Kanter's Department Store, 56 West 14th St., near Hearn's. Chelsea 5356.

JERSEY CITY—25,000 SQUARE FEET, with railroad siding and crane to let; will divide. New York Machinery Exchange, 50 Church St., New York.

MEMPHIS MAN, IN TOWN, WILL REPREsent reliable manufacturer or manufacturers as sales agent. E 290 Times.

START MAIL ORDER BUSINESS. LEARN how. Send 25c for April number, "Mail Order News," 506 5th Av.

Distributors Wanted.

SALES DISTRIBUTOR.
Rochester, N. Y., manufacturers with established product desire to interview individual or firm for the exclusive handling of their product in New York; to the party qualifying, a profitable and permanent opportunity will be offered; all direct sales credited to representative; only small capital necessary for initial merchandise. For appointment and consideration write T 213 Times.

WE WISH TO CORRESPOND WITH A thoroughly reliable firm that can put on a sale and dispose of our complete stock of hardware and fixtures in a short time; state terms; no auction. R. E. Hines, Box 151, El Paso, Texas.

FOR SALE.

Plants and Factories.

$25,000 BUYS COMPLETELY EQUIPPED concrete block plant and contracting corporation, located in booming section of Brooklyn; assets consist of real estate, concrete blocks, cement mixer, and block machines in first-class condition; working now on contracts; all real estate free and clear. B 624 Times Downtown.

SHOE LACE PLANT—FOR SALE, COMplete plant, consisting of 122 No. 32 and 50 No. 44 Judkins braiders; can be bought at a bargian. Address P. O. Box 1296, Providence, R. I.

FACTORY FOR SALE OR RENT—5,000 feet floor space; unlimited electric power; experienced sewing machine operator available. E. C. Skadan, Weedsport, N. Y.

PAPER MILL, LOCATED IN CENTRAL New York, specializing in manufacture of paper napkins; excellent water power; low labor costs. A 870 Times Downtown.

Stores and Shops.

WOODWORKING SHOP FOR SALE, small, modernly equipped shop for trim or cabinet work; excellent machinery equipped with motors, new blower just installed; good location; asking $5,000, terms can be arranged. E 209 Times.

HARDWARE AND HOUSEFURNISHING store, established 14 years; low rent, long lease; owner retiring; good opportunity; stock from $7,000 to $8,000. D. Berlin, 962 Intervale Av., Bronx.

HOSIERY SHOP—UPPER BROADWAY, finest location on Heights; yearly business $35,000; stock $3,000; good lease, good reason for selling. Write Hosiery, 1,408 St. Nicholas Av.

LADIES' READY-TO-WEAR STORE, LONG established; good location, low rental; retiring, will sacrifice. 562 Knickerbocker Av., Brooklyn.

SMART DRESS SHOP ON UPPER BROADway, very good location; must sell at once; owner going abroad. A 435 Times.

OPPORTUNITY — WOMEN'S SPECIALTY shop, for sale; located in shopping district; sacrifice. W 666 Times Downtown.

DRESS SHOP—UPSTAIRS STORE; BEST location, Long Island City; small capital required. A 555 Times.

Hotel and Furnished Room Houses.

RESTAURANT FOR LEASE, DOWNTOWN; splendid opportunity for responsible party to lease on long term, well established, high-grade restaurant, including full equipment. F 743 Times Downtown.

APARTMENT FILLED WITH PAYING guests, earning owner's living; beautifully furnished; choice location, upper west side; $2,000 takes everything. Musgrave, 120 Broadway.

APARTMENT, 8 ROOMS, REFINED NEIGHborhood, nicely furnished, absolutely clean; elevator; immediate possession. Horner, 4 West 93d St.

Restaurants and Tea Rooms.

TEA ROOM, 5-YEAR LEASE; RENT $1,200; $2,000 cash; $2,500 on mortgage. J. J. Howe, 198 Greenwich St.

Garages.

GARAGE, WEST HARLEM, 100 CARS now, average $24 per month; security $12,000; many other good propositions from $5,000 to $50,000. A. Wolfson Co., 1,540 Broadway. Tel. Bryant 3807.

GARAGE, WEST 90S, 90 CARS, AVERAGE $45; $15,000 cash. Garage Realty Company, 1,457 Broadway.

GARAGE, WEST SIDE, 200 CARS AT $35; long lease; cash $35,000. N 143 Times.

Miscellaneous Businesses.

HIGH-GRADE FLORIDA ROCK PHOSphate.—For sale in beds in the ground; either by purchase or on royalty basis; various sized tracts; B. P. L. up to 82 per cent.; quantity and quality to be certified by well-known analyst; full particulars to principals only. Soft Phosphate Fertilizer Co., Inc., 320 Stovall Office Building, Tampa, Florida.

Leases.

LEASE OF ROOMING HOUSE, 3½ YEARS; rent $383, fully furnished; 20 feet, 4-story, basement, 16 rooms, 4 baths, electric light. WEST 71ST ST.—Price $5,500; cash $1,500; balance long term. Moneta Realty Corp., Owner, 1,482 Broadway.

BUSINESS SERVICE.

A. A. ALLES, DELAWARE CHARTERS.—Standard of America; powers broad, privileges great, fees small; booklet mailed. A. A. Alles, 36 Park pl., opposite Hudson tubes terminal, Newark, N. J. Telephone, Mitchell 0659.

ADVERTISING PREPARED AND PLACED anywhere; booklets, &c. Sternfield-Godley, 154 Nassau. Telephone Beekman 7240.

ADVERTISING AGENCY COPY AND SERvice for small advertisers rendered by copy chief. G 49 Times.

FINANCING—LOANS.

BUSINESS AND PERSONAL LOANS.
Loans to $5,000, one year or less, weekly or monthly payment; no chattels, no pawns, no salary assignment; call or write for booklet.
THE MORRIS PLAN COMPANY.
Resources over $16,000,000.
Main office, 261 Broadway.
1 Union Square. 804 Manhattan Av., B'klyn.
268 Grand St. 26 Court St., Brooklyn.
361 East 149th St. 1668 Fitkin Av., B'klyn.
Under Supervision State Banking Dept.

MONEY! MONEY MAKES MONEY!
Money loaned in any amount on diamonds, jewelry, silverware; special rates for short-time loans.
EQUITABLE PLEDGE SOCIETY, INC.
TIMES SQUARE OFFICE,
168 West 44th St., at Broadway.
DOWNTOWN OFFICE,
3 East 14th St., at 5th Av.

AUTO OWNERS—QUICK LOANS, lowest rates; no publicity; car remains in your possession; repayments on monthly plan; confidential; other collateral considered. Peerless Finance Corp., 1,780 Broadway (Goodrich Building), near 58th St. Circle 5743.

BETHLEHEM FINANCE CORPORATION,
AUTO OWNERS; QUICK ACTION.
CAR IN YOUR POSSESSION.
CONFIDENTIAL.
NO RED TAPE; LOWEST RATES.
MORTGAGE LOANS, RENT ASSIGNMENTS
1,650 Broadway, cor. 51st St. Circle 0065.

BUSINESS LOANS.
We advance money to reliable business men whose propositions have merit, on notes and other good securities.
UNITED STATES GUARDIAN CORP.,
19 West 44th St.

EXCELSIOR SECURITY CORP.,
1,457 Broadway, Brokaw Bldg. Bryant 0885.
Without notifying your customers we will make loans on outstanding accounts, merchandise in warehouse, trade acceptances, notes and other good collateral. Liberal terms. Low rates. Quick action.

BUSINESS AND PERSONAL LOANS.
Loans from $300 and up to reputable individuals and firms; weekly payment plan; no red tape; prompt service assured.
CLEVELAND FINANCE CORPORATION.
1 Union Square, Seventh Floor.

BUSINESS LOANS.
We advance money to reliable business men whose propositions have merit, on notes and other good securities.
UNITED STATES GUARDIAN CORP.,
19 WEST 44TH ST.

LIBERAL TERMS, CONFIDENTIAL.
Loans on customers' accounts, non-notification, rent assignments, other good collateral.
MODERN MERCANTILE CO.,
299 Broadway. Worth 7392.

MONEY LOANED ON LEASEHOLDS, assignments of rents, second mortgages and all other good collateral securities; easy terms; immediate action. Box 156, 2501 World Tower Building.

OUTSTANDING ACCOUNTS FINANCED ON liberal terms and at lowest rates; confidential; quick service assured. Mercantile Factors' Corporation, 212 5th Av. Madison Square 3657.

BUILDING LOANS, SECOND MORTgages, rent assignments, accounts receivable and other good securities financed on reasonable terms; prompt and courteous service. S 106 Times.

IMMEDIATE LOANS ON CARS
while used or in storage; confidential.
CIRCLE AUTO FINANCE CO.,
250 West 57th St. Circle 7374.

BARCLAY FINANCE CORPORATION loans on accounts receivable, rent assignments, notes and other securities; quick service. 299 Broadway. Worth 2685.

COMMERCIAL LOANS, ACCOUNTS, NON-notification, rents, mortgages, machinery; NOTES PURCHASED, private funds. P. O. Box 184, Trinity Station.

CONFIDENTIAL LOANS EASILY ARranged; second mortgages, rent assignments, outstanding accounts. Suite 709, 3 West 29th.

MONEY LOANED ON CHATTEL MORTgage, real estate and other securities. Advance Credit Co., 280 Broadway. Worth 1326.

AUTOMOBILE OWNERS—OBTAIN LOANS while using cars; quick answers confidential. Bryant 2385

RECEIVER'S NOTICES.

UNITED STATES DISTRICT COURT,
Southern District of New York.—MANHATTAN RUBBER MANUFACTURING CORPORATION, Complainant, against LUCEY MANUFACTURING CORPORATION, Defendant.—To note-holders, creditors and stockholders of the above named defendant, and all other parties in interest:
Take note that the Receivers herein have filed a petition in the office of the Clerk of this Court setting forth a plan for terminating the receivership, a copy of which plan is annexed to said petition, and that thereupon the Court has made an order for a hearing to be held before Hon. Francis A. Winslow, United States District Judge, in Court Room No. 2, Woolworth Building, 233 Broadway, Borough of Manhattan, New York City, on Wednesday, April 2, 1924, at 2:30 o'clock P. M., to consider all matters in connection with the administration of this estate, including an application that will then and there be made for a decree approving said plan and authorizing and directing the defendant and Receivers to take all steps necessary to carry out the same, and providing that no creditor, stockholder or other party in interest shall thereafter be entitled to assert any claim or right against the defendant or any of its assets except in accordance with said plan and the provisions of the decree which shall approve the same, and at said hearing the Court will consider any and all matters relating to the administration of the estate, including the determination of claims, priorities, taxes payable to the United States or the State of New York or any other taxing authority, the expenses of administration and of consummating the said plan, and any and all matters incident to the administration of the estate and the termination of the above entitled proceeding, and the Court will enter such decree or decrees as to it may seem proper in respect of all matters referred to in the said petition.
New York, March 10th, 1924.
CHARLES E. MILLER,
THOMAS H. BASKERVILLE,
Receivers.
ROSENBERG & BALL, Solicitors for Receivers, 74 Broadway, Borough of Manhattan, New York City.

RECEIVERS' SALES.

Notice of Adjourned Receivers' Sale.
The sale of the property of The Central Metal Products Corporation located at Third Avenue and Ninth Street, College Point, Queens County, New York, heretofore advertised for sale on said premises on February 26, 1924, by notice published in this newspaper on January 26, February 4, 11 and 18, 1924, has been adjourned to and will be held on Monday, March 31, 1924, at 12 o'clock noon upon said premises. The terms of sale will be the same as heretofore, except that the property will be struck off to the highest bidder, subject to the confirmation of the court.
HARRY WOLKOF, Auctioneer.
MORRIS U. ELY,
JOSEPH DIEHL FACKENTHAL,
Receivers.
WILLIAM A. BARBER, Attorney for Receivers. 120 Broadway, New York City.

ASSIGNEE SALES.

SUPREME COURT, QUEENS COUNTY.—In the matter of the general assignment for the benefit of creditors of Samuel Rosenberg.
Notice is hereby given that the undersigned Assignee will sell this day at public auction through Charles Shongood, Auctioneer, on Monday, March 24th, 1924, at 10:30 A. M., at 1533 Fulton Street, Jamaica, L. I., property and assets of the above estate consisting of dry goods, hosiery, underwear, children's wear, fixtures, etc.
EDWIN FENSTERMACHER,
Assignee.
LEON C. SCHULTZ, Attorney for Assignee, 1674 Broadway.
Above sale adjourned until April 4, 1924, at same time and place.

LOST AND FOUND

Advertisements for tomorrow received until midnight. Bryant 1000.

LOST.

CERTIFICATE—Chicago, Milwaukee & St. Paul Railway Company common stock certificate No. E127395 for (10) ten shares in the name of John P. Webster. Notice is hereby given to show cause to said company, 42 Broadway, New York, N. Y., why a duplicate should not be issued. Richardson, Hill & Co., 50 Congress St., Boston, Mass.

CERTIFICATE NO. C2617 lost, issued Jan. 3, 1924, for one share of 6 per cent. cumulative convertible preferred stock, class "A" of the Chesapeake & Ohio Railway Co., in the name of Ralph W. Sherwood; transfer has been stopped. Whitehouse & Co., 111 Broadway.

EYE GLASSES—Lost on March 18, 83d St., optician's name Beherman; reward. Mrs. Postlethwaite, care Mrs. Sherman, 122 East 82d, Apt. 3D.

HANDBAG, hand-made tapestry pocketbook; gilt frame, gray suede lining; lost Sunday between Bronx Park and 135th St.; liberal reward. Mrs. Leonard Oppenheimer, 220 West 98th St. Schuyler 0262.

LANTERN SLIDES, in box, Lackawanna Christopher St. ferry, Friday. Return Metropolitan Museum of Art, Central Park.

WALLET containing $90 and railroad ticket; liberal reward. H 228 Times.

Jewelry.

BARPIN—Gold and platinum, between Freeman Av. and 10th Av., or on Broadway subway between 207th and Reston St. Please phone Washington Heights 2300, Apt. 1G.

BAR PIN, diamond arrow, between 1 and 11:30 P. M., Saturday; reward. S 452 Times.

BRACELET—Diamond, flexible, larger toward centre, graduating to very small; lost Saturday, either 49th St. Theatre or Flower Show; liberal reward. H. S. Smith, 188 Harrison St., East Orange, N. J.

BRACELET—Narrow, flexible, diamonds, sapphires; Saturday P. M.; 5th to 50th St. West. S. Abrams, 34 West 50th.

BRACELET, large diamond, with square diamond drop. Reward for return to Cartier & Co., 653 5th Av., City.

BROOCH—$10 reward, lost Friday evening, 21st, in taxicab or street, between 45th St. and Century Theatre, diamond butterfly brooch; return to Cashier Hotel Lorraine, 5th Av. at 45th St.

BROOCH—Diamond, roman gold knot, 10 stones, safety catch, Friday, Macy's to 104th St.; reward. S 450 Times.

BROOCH—Circle of diamonds set in platinum, Friday; reward. Cashier Hotel Belmont.

BUCKLE—Platinum set with 42 diamonds, gold fastening trim, Saturday night, between 95th and Riverside Drive, up west side of Broadway to 210 West 107th; suitable reward. 230 Riverside Drive, Apt. 63.

CAMEO PIN, 96th St., 5th Av., 5:30 Sunday; reward. 6279 Lenox.

CIGARETTE HOLDER, amber with rose diamonds, in Cartier box, in taxi, March 21; reward. Return 1,148 5th Av.

DIAMOND barpin lost Thursday night, Ritz-Carlton; liberal reward. Billings 0755.

EARRING—Onyx, with pearl tassel, lost between Chatham Hotel and Belmont Theatre; reward. K 242 Times.

NECKLACE of amber beads Sunday, 3-5 P. M., Riverside Drive, between 135th-155th Sts. Taylor, Cortlandt 0608.

PIN—Moonstone, surrounded by sapphires, lost between Riverside Drive at 76th and Central Park West at 74th; reward for return. Mrs. Frederick E. Humphreys, 41 Riverside Drive.

PIN, oval, pearl, Saturday, between 149th St. and 3d Av. and 125th St. Station New York Central. Reward for return D. Armbruster, 530 5th Av.

SMALL garnet pin in vicinity Great Northern Hotel, on or on 57th St. bus; little value except as an heirloom; reward. Please return desk Great Northern Hotel.

WATCH—Ladies' leather wrist case, blue monogram, K. M. B.; 5th Av.; reward. Bancroft, 16 East 57th. Evenings.

$200 REWARD
for return of platinum flexible bracelet containing one row of diamonds and two rows of onyx; lost March 20 between 70th and Pine St., 5th Av., bus or taxi. Charlton & Co., 634 5th Av.

$300 REWARD
for return of lavalliere, large stone in centre surrounded by 48 small stones, lost in New York March 21. Raymond C. Yard, Inc., 527 5th Av.

Wearing Apparel.

NECKPIECE, two-skin sable, in taxicab, between Ritz-Carlton Hotel and Iceland Skating Rink. Return to cashier at Ritz-Carlton Hotel. Reward $25.

NECK PIECE—Lost, stone marten, Sunday afternoon on Park or 5th Av. or 57th St. Finder please return to 20 West 10th St. Reward offered.

SCARFS—Fur, package 6, West End train to Bay Parkway; reward. Decatur 1818.

SMALL brown fur neckpiece, lost 7th Av. subway, or Abraham & Straus; reward. Prospect 3262.

Cats, Dogs and Birds.

DOG—$50 reward, no questions asked, return female pekingese answering to name of Tubby, color dark brown, black face. Glorney, 200 West 58th.

FOX TERRIER lost, brown with white markings, leash, strayed from store near Flatbush, Church Av., Saturday; reward. Barany, 555 Ocean Av. Flatbush 6387J.

PUBLIC NOTICES

NOTICE IS HEREBY GIVEN TO ALL creditors and all other concerned that Mr. Harold Brown has retired from this partnership on this date. Mr. Patrick J. Carey will continue under the name of P. J. Carey Co. in the same line of business at the same address.
P. J. CAREY CO.
Per P. J. Carey.
March 7th 1924.

HARRY WARREN HOVER—ANY ONE knowing whereabouts of Harry Warren Hover, chauffeur, who disappeared from his home and wife in Brooklyn August, 1917, communicate with wife, Amelia Hartman Hover, 2,121 86th St., Brooklyn, N. Y., or Edward S. Napoli, 276 6th Av., New York City.

MY WIFE, HELEN EDSON COMFORT, and I are living separate and apart; I am supplying her with money for necessaries and will not be liable for any debts incurred by her.
ROLAND M. COMFORT, 12 East 31st.

TO WHOM IT MAY CONCERN:
This is to certify that I will not be responsible for any debts contracted by my wife, Mary G. Shaw.
HARRY L. SHAW,
Office 1,451 Broadway,
Residence Malba, L. I.

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of HARRIS SPAZIERMAN, CHARLES GLAZER and HARRY LIEBMAN, individually and as copartners trading as BLANCHE ART LINEN CO., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in Bankruptcy, sells this day, Monday, March 24th, 1924, by order of the Court, at 10:30 A. M., at 139 Spring Street, Borough of Manhattan, assets of the above bankrupt, consisting of a very large stock of ladies' underwear, laces, piece goods, bloomers, chemises, nightgowns, camisoles, large quantity of laces, cotton goods, silks, linguette, elastic tape, ribbons, binding, scarfs, centrepieces; also a very fine plant of special machines, Zig Zag machines, hemstitch, buttonhole, button sewers, Union Specials, W. & G., Singers, motors, power tables, cutting machines, cutting tables, fixtures, safe, desks, showroom fixtures, etc.
ARTHUR LEWIS, Receiver.
ROBERT P. LEVIS, 43 Broadway; ARCHIBALD PALMER, 320 Broadway, Attorneys for Receiver.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of WILLIAM DAVIES & CO., INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Monday, March 31st, 1924, by order of the Court at 10:30 A. M., at 389 5th Ave., Borough of Manhattan, assets of the above bankrupt, consisting of dresses, riding habits, coats, suits, elaborate wall fixtures. Also the receiver's right, title and interest of good-will, trade name and unexpired term of the lease of the said premises.
RALPH A. DAY,
ARTHUR LEWIS,
Receivers.
HENRY K. DAVIS,
Referee in Bankruptcy, 140 Nassau St.
SAUMEL H. KAUFMAN, Attorney for Receivers, 60 Wall St., New York.
Inspection March 28th and 29th.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of ALBERT BLOOM, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 24th, 1924, by order of the Court, at 10:30 A. M., at 552 Broadway, Borough of Manhattan, assets of the above bankrupt, consisting of Woolens, etc.
JESSE W. EHRICH,
JOHN L. LYTTLE,
JOHN W. FITZGERALD,
Trustees.
JOHN J. TOWNSEND,
Referee in Bankruptcy, 299 Broadway.
H. & J. J. LESSER, 305 Broadway; BONDY & SCHLOSS, 276 Fifth Ave., New York, Attorneys for Trustees.

THE WEATHER.

WASHINGTON, March 23.—On the weather chart of Sunday night the air pressure was high generally east of the Rocky Mountains and low west of the Rocky Mountains and off the Atlantic Coast. Clouds hovered over much of the country during Sunday and there were rains in the Pacific States, rains and snows over the Plateau region, the Plain States and the Northern Rocky Mountain region and widely scattered rains in the Great Central Valleys and the Southeastern States.

Temperatures have risen somewhat along the Southwest border and have changed little in other parts of the country. Readings were below normal generally over the country Sunday except along the northern border and in Louisiana and Southern Texas.

The outlook is for generally fair weather, but with considerable cloudiness and with moderate temperature Monday and Tuesday over all sections east of the Mississippi River.

COUNTRY-WIDE WEATHER CONDITIONS.

In the following record of observations at United States Weather Bureau stations yesterday the temperatures given are the highest during the twelve hours from 8 A. M. to 8 P. M. and the lowest during the preceding twelve hours from 8 P. M. to 8 A. M.; the barometer reading and condition of weather are those recorded at 8 P. M. and the rainfall is for the twenty-four hours ended at 8 P. M.

Station.	Temperature. High.	Low.	Barom-eter.	Rain-fall.	Weather.
Alibene	60	..	30.20	..	Clear
Albany	56	26	30.00	..	Clear
Atlanta	62	..	30.08	..	Pt. Cl'dy
Atlantic City	46	34	29.98	..	Clear
Baltimore	56	34	29.98	..	Clear
Bismarck	46	..	30.22	..	Cloudy
Boston	46	34	29.98	..	Clear
Buffalo	42	30	30.10	..	Clear
Charleston	58	46	30.06	..	Cloudy
Chicago	42	38	30.30	..	Cloudy
Cincinnati	44	..	30.12	..	Cloudy
Cleveland	40	34	30.10	..	Cloudy
Denver	34	24	30.12	.06	Cloudy
Detroit	44	36	30.12	..	Cloudy
Galveston	74	56	30.12	..	Clear
Helena	38	..	30.08	..	Cloudy
Indianapolis	50	34	30.14	.02	Rain
Jacksonville	80	46	30.04	..	Clear
Kansas City	44	34	30.24	..	Cloudy
Los Angeles	64	..	30.00	.46	Rain
Milwaukee	40	34	30.22	..	Cloudy
Minneapolis-St. Paul	42	..	30.30	..	Cloudy
New Orleans	78	56	30.06	..	Clear
New York	55	34	30.00	..	Clear
Oklahoma	44	..	30.26	..	Cloudy
Philadelphia	58	30	29.98	..	Clear
Pittsburgh	50	36	30.06	..	Pt. Cl'dy
Portland, Me.	50	30	29.98	..	Clear
Portland, Ore.	62	..	29.76	.01	Cloudy
Salt Lake City	44	..	29.82	.02	Snow
San Antonio	80	..	30.10	..	Clear
San Diego	60	..	30.04	..	Pt. Cl'dy
San Francisco	54	..	29.96	.04	Cloudy
Seattle	54	..	29.80	..	Cloudy
St. Louis	42	38	30.20	..	Cloudy
Tampa	72	..	....	..	Clear
Washington	54	36	30.00	..	Clear

New England, Eastern New York—Fair and moderate temperature Monday and Tuesday.

Eastern Pennsylvania, New Jersey, Delaware, Maryland and District of Columbia—Partly cloudy Monday and Tuesday; moderate temperature.

Western Pennsylvania—Cloudy Monday and Tuesday; moderate temperature.

Western New York—Partly cloudy Monday and Tuesday; moderate temperature.

NEW YORK CITY WEATHER RECORDS.

Official Temperature.

3 AM	37	12 M	48	5 PM	50
6 AM	35	1 PM	50	6 PM	48
8 AM	36	2 PM	51	8 PM	46
9 AM	40	3 PM	53	9 PM	45
10 AM	44	4 PM	54	10 PM	44

Average temperature yesterday, 44.
Average same date last year, 60.
Average same date for 46 years, 40.
High yesterday, 55 at 3:30 P. M.; low, 34 at 7 A. M.
Barometer, 8 A. M., 30.08; 8 P. M., 30.00.
Humidity, 8 A. M., 76; 8 P. M., 54.
Wind, 8 A. M., west; velocity, 6 miles; 8 P. M., south; velocity, 14 miles.
Weather, 8 A. M., clear; 8 P. M., clear.

Weather in Cotton and Grain States.

Special to The New York Times.

WASHINGTON, March 23.—North Carolina, South Carolina and Georgia—Cloudy Monday, Tuesday; moderate temperature.

Florida—Fair Monday, Tuesday; mild temperature.

Extreme Northwest Florida, Alabama and Mississippi—Fair Monday, Tuesday; moderate temperature.

Tennessee, Kentucky and Ohio—Cloudy Monday, Tuesday; moderate temperature.

Illinois, Wisconsin, Missouri, Iowa and Minnesota—Fair Monday, Tuesday; little change in temperature.

Indiana, Lower Michigan and Upper Michigan—Cloudy Monday, Tuesday; not much change in temperature.

North Dakota—Unsettled Monday, Tuesday, probably rain or snow; not much change in temperature.

South Dakota—Cloudy Monday, Tuesday, snow west; not much change in temperature.

Nebraska—Cloudy Monday, Tuesday, rain or snow Tuesday west; not much change in temperature.

Kansas—Fair Monday; warmer; Tuesday increasing cloudiness, rain or snow west.

Montana—Cloudy, unsettled Monday, Tuesday; rain or snow; little change in temperature.

Wyoming—Cloudy, unsettled Monday, Tuesday, occasional snow; warmer Monday southeast.

East Texas—Monday fair, warmer northwest; Tuesday increasing cloudiness. West Texas—Increasing cloudiness; Tuesday unsettled, showers west.

Fire Record.

A. M.		Loss.
12:45	140 Columbia St.; not given	Not given
1:10	218 E. 112 St.; not given	Not given
2:45	235 W. 133 St.; not given	Not given
4:15	208 E. Houston St.; not given	Trifling
5:15	Southern Boulevard and Freeman St.; not given	Trifling
5:20	909 Melrose Av.; N. Rodrique	Not given
6:00	29 W. 124 St.; not given	Trifling
9:00	37 E. 67 St.; J. Steers	Trifling
P. M.		
12:10	639 W. 143 St.; not given	Not given
12:10	611 W. 141 St.; H. Kast	Not given
2:30	216 E. 127 St.; W. J. Holly	Not given
3:05	Broadway and La Salle St.; subway structure; not given	Trifling
3:10	124 E. 170 St.; not given	Trifling
3:50	179 Houston St.; A. Rosky	Not given
4:00	458 Tremont Av.; not given	Not given
4:30	2,035 Creston Av.; not given	Trifling
5:55	851 1 Av.; D. Murphy	Not given
7:15	11 Rector St.; I. R. R. Co.	Not given
7:35	6 Church St.; Willie's Bootblack Parlor	Not given
7:35	26 Cornelia St.; A. Skillirosi	Not given
8:00	3,561 Bainbridge Av., Bronx; W. Branco	Slight
9:30	354 W. 25 St.; not given	Not given
10:00	341 Crimmins Av., the Bronx; G. Siegel	Not given

BANKRUPTCY SALES.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of LEWIS & RUOTOLO, INC., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 24th, 1924, by order of the Court, at 10:30 A. M., at 552 Broadway, and immediately thereafter at 22 Park Place, Borough of Manhattan, assets of the above bankrupt, consisting of hardware, furniture, fixtures; also the trustee's right, title and interest in and to the patents, dies and moulds, at 552 Broadway, and linoleum, railings, fixtures, etc., at 22 Park Row.
BENJAMIN SOLOMON, Trustee.
PETER B. OLNEY, JR., Referee in Bankruptcy, 68 William St.
MAX TACHNA, Attorney for Trustee, 505 Tribune Bldg., New York.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of GRANITFACE SALES CORPORATION, Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells this day, Monday, March 24th, 1924, by order of the Court, at 2 P. M., at 1673 63rd St., Borough of Brooklyn, assets of the above bankrupt, consisting of office furniture, fixtures, marble dash, burlap bags, filing cabinets, typewriters, Truscon steel portable building, shelving, parts, safe, etc.
PAUL COOKSEY, Receiver.
HAROLD P. COFFIN,
Referee in Bankruptcy, 217 Broadway.
ZALKIN & COHEN, Attorneys for Receiver, 49 Chambers St., New York.

FOR STORAGE CHARGES OF BANKruptcy Estates, Stock Nos. 8,000 to 12,000 inclusive. Charles Shongood, U. S. Auctioneer, will sell Tuesday, March 25th, 1924, at 10:30 A. M., at 552 Broadway, N. Y. City, dolls, furs, silks, shoes, ladies' suits and dresses, auto jacks, tubes, shoes, woolens, shirts, trimmings, handbags, boys' suits, middy blouses, children's dresses, hose, powder, soap, tinware, linings, neckwear, electric fixtures, radio parts, supplies, cabinets, cretonne, office furniture, factory furniture, household furniture, coffee urn, phonographs, machine stands, paper, trunks, motors, machines, typewriters, forms, carpet, adding machine, time clock, glove discs, twine, cream separators, scale, cash register, etc.

IN THE DISTRICT COURT OF THE United States for the Southern District of New York.—In Bankruptcy.—In the matter of GEORGE EICHENWALD & JACOB EICHENWALD, individually and as copartners, trading as TRIANGLE FURNITURE CO., Bankrupt.—Chas. Shongood, U. S. Auctioneer for the Southern District of New York in bankruptcy, sells Friday, March 28, 1924, by order of the Court, at 10:30 A. M., at 1160 St. Nicholas Ave., Borough of Manhattan, assets of the above bankrupt, consisting of household furniture, fixtures, etc.
ROBERT S. CONKLIN, Receiver.
ARCHIBALD PALMER, Attorney for Receiver, 320 Broadway, New York.
Inspection March 26 and 27.

SHIPPING AND MAILS

THE TIDES.

	Sandy Hook. A. M.	P. M.	Governors Island. A. M.	P. M.	Hell Gate. A. M.	P. M.
High water	10:04	10:34	10:11	10:37	12:09	
Low water	4:07	4:20	4:30	4:41	6:11	6:22

THE SUN.

Rises. A. M.	Sets. P. M.
5:54	6:11

Incoming Steamships

ARRIVED YESTERDAY.

Steamer.	From	Date.
*Albert Ballin	Hamburg	Mar. 13
*Empress of Britain	Colon	Mar. 4
*Andania	Hamburg	Mar. 11
*Bergensfjord	Bergen	Mar. 13
*Vauban	Rio de Janeiro	Mar. 8
*Mongolia	Antwerp	Mar. 13
*Cambral	Colon	Mar. 14
Eastern Leader	Newcastle	Mar. 6
*Eastern Pilot	Cardiff	Mar. 8
Dorothy	Port Medway	Mar. 10

DUE TODAY.

Steamer.	From	Date.
*President Harding	Bremen	Mar. 15
*Pastores	Port Limon	Mar. 16
*San Lorenzo	San Juan	Mar. 20
*Santa Theresa	Valparaiso	Mar. 5
*Fort Victoria	Bermuda	Mar. 23
*Martinique	Kingston	Mar. 11
*Havole	Havre	Mar. 15
City of Hankow	London	Mar. 11
*Guiana	Barbados	Mar. 14
*Monterey	Vera Cruz	Mar. 16

* Carries mail.

DUE TODAY.

Steamer.	From	Date.
Port Nicholson	London	Mar. 11
Standard	Colon	Mar. 14
Columbia	Antwerp	Mar. 13
*Silvia	St. Johns	Mar. 19

DUE TOMORROW.

Steamer.	From	Date.
*Athenia	Liverpool	Mar. 15
*Zulia	Mayaguez	Mar. 19
*Drottningholm	Gothenburg	Mar. 15
Cepolla	Tampico	Mar. 13
Segundo	Palermo	Feb. 29
Florida

SUBSCRIBE $50,000 IN ZION FUND DRIVE

Dr. Weizmann and Others Make Plea for Movement at Meeting on the East Side.

HYLAN HELPS CAMPAIGN

Formal Opening Will Be Made at a Dinner Tonight—City's Quota Is $1,500,000.

The Palestine Restoration Fund drive on the east side was opened by Dr. Chaim Weizmann, President of the World Zionist Organization, at a meeting in Cooper Union yesterday afternoon. Subscriptions amounting to $50,000 were made. Half of the amount was in cash, and a check for $25,000 was turned over to Dr. Weizmann, who urged that greater efforts be made toward the colonization of Palestine.

"If we settle 10,000 Jewish families on the land each year," he said, "the product of their labor will support three times that number of families in Palestine without effort on the part of our organization, thus providing for an annual settlement of 150,000 persons. This is our battle and it must be waged without cessation. We must carry on the fight with more houses, more schools, more farms, more colonies and greater effort."

Bernard A. Rosenblatt, former Justice of the Municipal Court, said the campaign would have to be waged without the stimulation which would have been noted if the Ku Klux Klan and Henry Ford were both active.

"Many a good Jew of today owes his interest and service in the cause of the Jewish people to Mr. Ford," he said. "The Johnson Immigration bill, like the Klan, is dead. No more than one-half of 1 per cent. of the Jews in America now oppose the movement."

Morris Sendar, Chairman of the meeting, read a letter from Mayor Hylan, expressing regret at his inability to be present and his approval of the campaign. "No true American in private life would seek to thwart the efforts of those who would found a new Zion in Palestine," wrote the Mayor. "No true American in official life can serve the people effectively and loyally unless he serves honestly and faithfully every citizen, regardless of race, creed or color. And I do not hesitate to say that in the dispensation of fair and impartial human justice, no race of people is entitled to a larger share, nor is there one to whom amends are more due than to the Jews."

Dr. Osias Thon, leader of the Jewish bloc in the Polish Parliament, who spoke in Yiddish, praised Woodrow Wilson and said his fourteen points were inspired by the book of Isaiah. The other speakers were Philip Lurie, Chairman of the Campaign Committee, and Z. H. Rubinstein.

A heckler caused a disturbance during the meeting, but he left hurriedly when his actions were hissed.

The east side's part in the $1,500,000 quota for the city is $125,000. An effort will be made to raise $5,000,000 throughout the United States. There will be a dinner at the Hotel Astor, at which Louis Marshall, Dr. Weizmann and Dr. Joseph Silverman will speak.

LEVERMORE ON THE LEAGUE.

Bok Prize Winner Declares It Is the One Agency for Peace.

Dr. Charles H. Levermore, winner of the Bok Peace Prize, in an address at the Central Branch of the Y. M. C. A. in Brooklyn yesterday afternoon, asserted that the League of Nations was the one instrument to preserve peace and promote the common welfare of the nations.

"In 1920 the League of Nations existed only on paper, and criticisms of it then were speculations and prophecies. Now it is four years old and has a record of achievement. Let it be judged by these deeds.

"All these achievements are in line with what the United States stands for and desires. The League is no superstate and cannot be one. The States in it are as jealous of their sovereignty as is the United States, and not one of them has complained. There is no power in the world but the League to work for the common welfare, for there is no room for any other such organization.

"The United States has already begun to cooperate with the League at many points, although two years ago George Harvey said it never would. The next step toward such cooperation that the United States should take is adhesion to the World Court, as recommended by President Harding."

ATLANTIC CITY VICE BIG ELECTION ISSUE

Forces Already Lining Up for Bitter Campaign Over Municipal Offices.

BACHARACH LIKELY TO LEAD

Has Support of Good Government League Against Mayor Bader and His Slate.

Special to The New York Times.

ATLANTIC CITY, N. J., March 23.—Opposing forces are lining up for the election of a new City Commission, May 13, which promises to bring out the bitterest fight in Atlantic City politics. Five Commissioners will be chosen for a term of four years.

Former Mayor Harry Bacharach, bank President and former State Utility Commissioner, is generally expected to oppose the present Administration, headed by Mayor Edward L. Bader. Bacharach is supported by interests who are not satisfied with conditions here, especially the alleged protection of vice.

The Clean Government League, through its organ, The Atlantic County Citizen, announced today that it would not place a ticket in the field, but would support candidates who do not acknowledge the leadership of Enoch L. Johnson, County Treasurer, who has been in control for fifteen years. The declaration of the Clean Government League is practically an endorsement of the Bacharach slate.

Another element which may figure is the Ku Klux Klan. This would produce the unusual situation of the Klan supporting a Jew in opposition to the incumbent, Bader, who is a Catholic. This organization asserted itself for the Clean Government League candidates at the last election.

Finance Director Albert V. Beyer and Commissioner Louis A. Steinbricker have deserted the present Administration and will run on the Bacharach slate. Malcolm B. Woodruff, Deputy Sheriff, is the fourth Bacharach man. The fifth candidate will be chosen by the so-called "beach front element," comprising the big hotel interests. This faction is considering Walter J. Busby and Harry W. Leeds.

THE BLACK DIAMOND

NATIONALLY known for the character of its service and operating between New York, Ithaca, Rochester, Buffalo and Chicago, offers a delightful daylight trip over the picturesque Lehigh Valley. Leaves New York, (Pennsylvania Station) 8.50 A.M.

Telephone Bryant 4212

Lehigh Valley Railroad

The Route of The Black Diamond

Business Opportunities, Page 31.
Lost and Found, Page 31.

TWO KINDS OF STYLE

in New York Establishments

ONE kind is secured by *emphasizing*—emphasizing the turn of a lapel, the swing of a jacket, the width of the trousers,—emphasizing these things *on a model.* The other is secured by *perfecting,*—perfecting the drape of a shoulder, the easy conformation of the lines, the hang of the trousers,—perfecting these things on an *individual.... Emphasizing* is a policy of the clothing manufacturer. *Perfecting* is the art of the custom-tailor.... Here at Broadway and Ninth, you find each garment cut *to* and *for* and *on* the man who is to wear it. You find a complete staff of specialist tailors right on the premises .... In that combination is all the artistry of custom tailoring,—all the economy of modern method.... Now is none too early to be measured for spring clothes,—for business and sports wear.

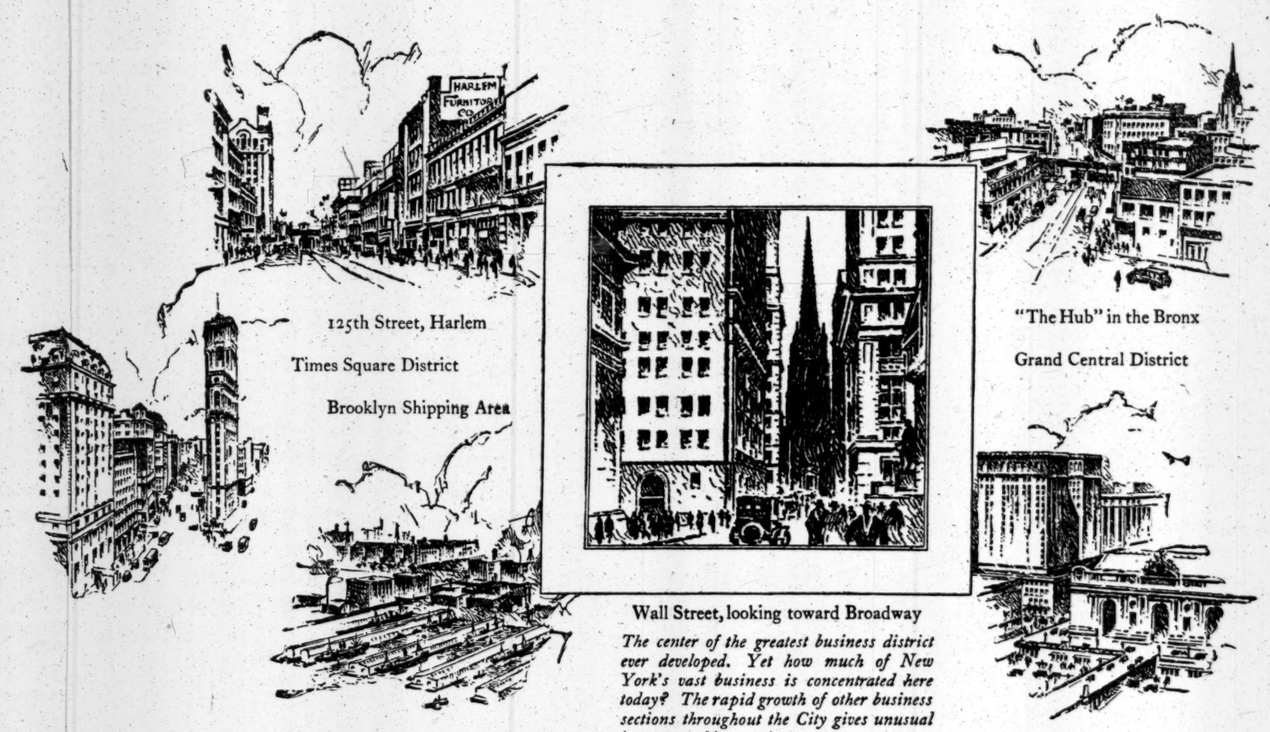
FEATURE SELECTION

$50

Arnheim

CUSTOM TAILOR SINCE 1877

BROADWAY AT NINTH STREET



The center of the greatest business district ever developed. Yet how much of New York's vast business is concentrated here today? The rapid growth of other business sections throughout the City gives unusual interest to this question.

The greatest change in the history of New York

LAST year plans were filed in New York City for $793,000,000 worth of building construction. Six times the amount spent in 1913 and more than 14 per cent of the total building construction of 1923 in the entire country!

Back of this stupendous total are facts of still greater importance — evidence of a development that marks beyond doubt, the greatest change in the history of New York.

Plans filed for Brooklyn alone more than doubled the total for Philadelphia—and exceeded Manhattan itself by $80,000,000!

The Bronx spent more than Boston, St. Louis and Pittsburgh combined.

Queens outstripped Detroit (the fourth city in the country) by more than $30,000,000.

And in a single concentrated area—the Grand Central Zone—there is more than $150,000,000 going into building construction today.

The amazing growth of cities within a city—of business and industrial centers, rapidly outstripping in many ways great cities throughout the entire country—this is the tremendous development that is changing the character of New York almost before our eyes.

* * *

New York today has not *one* major business district but *many*. These business communities are centers of nation-wide and world-wide industries. Commercial cities in themselves, they demand the same facilities for transacting their business—the same banking facilities—that are found in the financial heart of the Metropolis.

They demand also intimate understanding of their special industrial and commercial needs and thorough-going knowledge of local conditions.

The Irving Bank-Columbia Trust Company has built its whole organization in recognition of this development.

At fourteen strategic business centers throughout greater New York, it has established its services which offer to business men in every section today the world-wide facilities and resources of the entire Irving-Columbia organization.

Yet in each section the Irving-Columbia is to a unique degree a local institution. Not only are its officers men long familiar with the special problems of the business and industry in their particular district, but their work is supplemented in almost every instance by an Advisory Board composed chiefly of successful business men of the community itself.

A visit to the nearest office (see complete list below) and a talk with the officers in charge will suggest how the Irving-Columbia can serve you in your business and personal affairs.

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60 Broadway
81-83 Fulton Street
Woolworth Building
West Broadway at Chambers Street
Eighth Street at Broadway

Harlem and the Bronx
125th Street at Seventh Avenue
Third Avenue at 148th Street

Mid-Town
Fifth Avenue at 32nd Street
Fifth Avenue at 34th Street
42nd Street opp. Grand Central
Park Avenue at 48th Street

Brooklyn
350 Fulton Street
Flatbush and Linden Avenues
New Utrecht Avenue at 53rd Street

Any Hart Schaffner & Marx garment you buy here will be, to the best of our belief, better value than you can obtain in any other store in New York on the same day. Money back if you're dissatisfied

SPRING SUITS

Master value at

$42.50

Hart Schaffner & Marx fine suits—much better than the $42.50. Young men will like the English-style models with wider trousers; business men the comfort and dignity in the conservative types. $42.50 never bought more quality or better tailoring than is offered here.

Shower-proofed topcoats—master values at $37.50

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Samples Free by Mail. Address: "Cuticura Laboratories, Dept. 6M, Malden 48, Mass." Sold everywhere. Soap 25c. Ointment 25 and 50c. Talcum 25c. Try our new Shaving Stick.

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Crowds fill the air with germs. The city's dust, by irritating the throat, causes them to develop. This is the beginning of sore throats. Protect your throat with Formamint. All druggists.

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To avoid infection, dissolve a Formamint tablet in the mouth every one or two hours